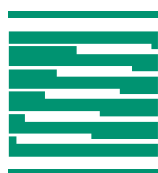


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浙 江 玻 璃 股 份 有 限 公 司

ZHEJIANG GLASS COMPANY, LIMITED

*(a joint stock limited company incorporated in the People's Republic of China)*

**(Stock Code: 739)**

**(Administrator appointed under the Enterprise Bankruptcy Law of the PRC)**

## **RESTRUCTURING PROCEDURE: THE FIRST MEETING OF CREDITORS**

This announcement is made in accordance with Rule 13.09 of the Rules Governing the Listing of securities on the Stock Exchange of Hong Kong Limited.

The first meeting of creditors was held on September 22, 2012. Claims were examined and verified at the meeting. The meeting also made a resolution which approved to continue carrying on business of the Company. The Meeting heard the working report made by the Administrator and considered the program on recruiting the restructuring investor.

**Shareholders and the investing public should exercise caution when dealing in shares and/or securities in the Company.**

### **THE FIRST MEETING OF CREDITORS**

The first meeting of creditors (“Meeting”) was held on September 22, 2012. China Construction Bank Shaoxing Branch was appointed as the chairman of meeting by the Intermediate People’s Court of Shaoxing City, Zhejiang Province (“Local Court”, 浙江省紹興市中級人民法院) of the People’s Republic of China (“PRC”). The chairman presided over the Meeting.

Up to the date on which the Meeting was held, the Administrator had received the claim declarations from 242 creditors. The Meeting examined and verified the claims in accordance with the Enterprise Bankruptcy Law of the PRC. 177 creditors' claim declarations in the total amount of RMB 5,723,597,339.23 were examined by the Administrator and there was no objection at the meeting, these claims were confirmed by order of the Local Court on the spot. Claim declarations from 4 creditors were not confirmed by the Administrator and there was no objection at the meeting. Claim declarations from 22 creditors were not approved for there were objections to them at the meeting. Claim declarations from other creditors were not placed at the Meeting for examination and verification for certain reasons. The Administrator will arrange to examine and verify them hereafter.

The meeting made a resolution which approved to continue carrying on business of the Company. The management of its assets and conduct of its business by the Company shall be under the supervision of the Administrator.

The Meeting heard the working report made by the Administrator and considered the program on recruiting the restructuring investor. The program indicated that the Administrator will recruit the restructuring investor in public.

The trading of the H-shares of the Company has been suspended from 3 May 2010. The shares will remain suspended until further notice.

**Shareholders and the investing public should exercise caution when dealing in shares and/or securities in the Company.**

For and on behalf of  
**Zhejiang Glass Company, Limited**  
**(Administrator appointed under**  
**the Enterprise Bankruptcy Law of the PRC)**  
*Zhejiang Yueguang Law Firm, Administrator*

Zhejiang Province, the People's Republic of China, September 26, 2012.

*As at the date of this announcement, the Board comprises the following Directors: (a) as executive Directors, Mr Feng Guangcheng, Ms Hong Yumei, Mr Zhang Shutao, Mr Shen Guangjun and Mr Jiang Liqiang, (b) as non-executive Directors, Mr Liu Jianguo and Ms Chen Rong, and (c) as independent non-executive Directors, Mr Wang Yanmou, Dr Li Jun, Mr Su Gongmei and Mr Zhou Guochun.*

*Under the PRC Company Law, the above directors are subject to retirement upon the expiry of three years from the Company's annual general meeting held on 29 June 2007. They are eligible for re-election at the annual general meeting which was supposed to be held in 2010. As the Company's annual results for the financial year ended 31 December 2009 has not been released, the annual general meetings of the Company which should have been held in 2010, 2011 and 2012 have not yet been held. The Administrator is of the view that any retirement, resignation, election and/or appointment of a director of a PRC company is subject to the approval of its shareholders, and accordingly the above directors have been remaining in office as directors of the Company up to the date of this announcement.*