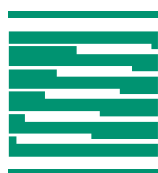


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浙 江 玻 璃 股 份 有 限 公 司

ZHEJIANG GLASS COMPANY, LIMITED

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

(Stock Code: 739)

**RESTRUCTURING PROCEDURE:
ASSETS POSITION OF THE COMPANY AND
RECRUITING THE RESTRUCTURING INVESTOR**

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 related organization draw the appraisal conclusion about maintain assets of the Company.

The Administrator make a public invitation to tender for restructuring investor today.

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

ASSETS POSITION OF THE COMPANY

The appraisal organization employed by The Administrator, Canwin Appraisal Co.,Ltd. draw a conclusion about the value of maintain assets of the Company. According to the appraisal report, the total value of the assets of the Company stated below is RMB2,293,153,315.00.

Item	Real estate	Land	Machine	Constructing project	Package shelf of glass	Total value
Value	724,977,040.00	484,373,791.00	940,709,457.00	11,530,527.00	131,562,500.00	2,293,153,315.00

The above assets include the ones of the Company's four subsidiaries (namely, Zhejiang Engineering Glass Company Limited, Zhejiang Changxing Glass Company Limited, Zhejiang Pinghu Glass Company Limited and Zhejiang Shaoxing Taoyan Glass Company Limited).

The criteria date for appraisal with the Company is June 28, 2012 and the date with its four subsidiaries is July 26, 2012.

The above assets do not include the following ones which will be appraised separately: (1) A land for business and residence whose area is 58634m²; (2) A real estate for office in Hangzhou whose area is 766.01m²; (3) Two dwelling houses in Beijing whose area is respectively 163.28m² and 183.65m²; (4) Floating assets of the Company.

INVITATION TO TENDER FOR RESTRUCTURING INVESTOR

Today, the Administrator make a public invitation to tender for restructuring investor in the following mediums: China Building Material Newspaper, Zhejiang Daily, Shaoxing Daily, Shaoxing County Newspaper and www.sxxxztb.gov.cn. Any qualified investor who want to restructure the Company may join to tender.

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, December 17, 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.