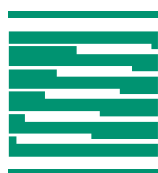


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

CLARIFICATION ANNOUNCEMENT

The reference is made to the notice of the Company dated 27 February 2013 (the "Notice") in relation to the selection of the restructuring investors and the third meeting of creditors to be held. The terms used therein shall have the same meanings as those defined in the Notice, unless the context otherwise requires.

CLARIFICATION REGARDING THE ROLES OF THREE RESTRUCTURING INVESTORS

Referenced the announcement of the Company dated 10 August 2012, A bank creditor served a petition for bankruptcy proceedings against the Company at the Local Court on 25 June 2012. In respect of such proceedings, the Local Court made a decision on the debtor restructuring on 28 June 2012. By an order dated 26 July 2012 and given by the Local Court, four subsidiaries of the Company, namely Zhejiang Engineering Glass Company Limited, Zhejiang Changxing Glass Company Limited, Zhejiang Pinghu Glass Company Limited and Zhejiang Shaoxing Taoyan Glass Company Limited were also included as entities to be subject to the restructuring proceedings applicable to the Company.

For the Company and its three subsidiaries, namely Zhejiang Changxing Glass Company Limited, Zhejiang Pinghu Glass Company Limited and Zhejiang Shaoxing Taoyan Glass Company Limited, their business are production of float glass. Through public recruitment, Farun Glass Industry Stock Company Co., Ltd was selected as the purchaser of the Company's 6 production lines of float glass and as the one of the Company's share capital in the above three subsidiaries. So on 27 February 2013 we announced that Farun Glass Industry Stock Company Co., Ltd invested in the float glass project.

For another subsidiary, Zhejiang Engineering Glass Company Limited, its business is deep process of glass. Shaoxing County Chunfeng Investment Co., Ltd was selected as the purchaser of the Company's share capital in this subsidiary. So we announced that Shaoxing County Chunfeng Investment Co., Ltd invested in the project for deep process of glass.

Shaoxing County Chunfeng Investment Co., Ltd and Shaoxing County Yangxun Qiao City Development Co., Ltd were jointly selected as the purchaser of the Company's industry real estate and land. In the future, the restructuring investor will use the real estate and land to develop other industry.

The details of purchase program will be provided in the restructuring plan which is being drafted by the Administrator and will be put to the vote at the third meeting of creditors on 10 March 2013.

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, 4 March 2013.

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.