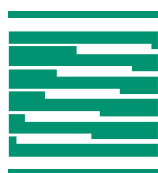


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浙 江 玻 璃 股 份 有 限 公 司

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:  
ANNOUNCEMENT OF THE THIRD 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 and under Part XIV A of the Securities and Future Ordinance (Cap 571).

The third meeting of creditors was held on 10 March 2013. The draft of restructuring plan was not adopted by the meeting. Meanwhile the meeting considered the program on adjustment of the Company's operation during continuation of the business.

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

The third meeting of creditors was held on 10 March 2013. The draft of restructuring plan was put to the vote at the meeting in three groups, namely group of secured creditors, group of ordinary creditors and tax group. In the group of secured creditors, majority of the creditors presenting the meeting agreed upon the draft of restructuring plan and the amount of their claims reached more than two thirds of total claim amount of the said group, so the draft of restructuring plan was adopted by the group. In the ordinary group, majority of the creditors presenting the meeting agreed upon the draft of restructuring plan, but the amount of their claims did not reach two thirds of total claim amount of the said group, so the draft of restructuring plan was not adopted by the group. In the tax group there was only one creditor,

he agreed the draft of restructuring plan. According to the Enterprise Bankruptcy Law of the PRC, one of the groups did not adopt the draft of restructuring plan, it shall be considered that the draft failed to be adopted at the meeting. The Company or the Administrator may consult with the group. The group may take a vote once again after consultation. In case the group refuse to consultation, refuse to take a vote once again or the draft of restructuring plan still can not be adopted in the second vote, the local court will make a decision to terminate the restructuring procedure and declare the Company bankrupt.

Meanwhile the meeting has considered the program on adjustment of the Company's operation during continuation of the business. Majority of the creditors agreed it through collecting opinions of theirs. According to the program, a float glass enterprise will be entrusted to manage the Company's float glass assets, namely the assets of the Company's own and its three subsidiaries' (namely, Zhejiang Changxing Glass Company Limited, Zhejiang Pinghu Glass Company Limited and Zhejiang Shaoxing Taoyan Glass Company Limited). The enterprise will provide float funds, enjoy the profits and bear the losses during management. The duration of management is no more than 6 months. The Administrator will announce which enterprise is entrusted to manage the assets once the related agreement is made.

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, 11 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.*