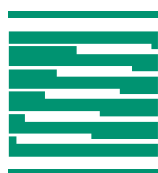


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浙 江 玻 璃 股 份 有 限 公 司

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)**

## **ANNOUNCEMENT: ENTRUSTING AN ENTERPRISE TO MANAGE THE ASSETS OF FLOAT GLASS**

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 reference is made to the announcement of the Company dated 11 March 2013. According to the program on adjustment of the Company's operation during continuation of the business, which was agreed by the majority of the creditors at the third meeting of creditors, an agreement was recently made between the Administrator and Fujian Kibing Group Company Limited. ("Kibing Group"). The agreement provides that the Company's assets of float glass are managed by the trustee. The main contents of the agreement are as followings:

Kibing Group is entrusted to manage the Company's assets of float glass, 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). Kibing Group will provide float funds, enjoy the profits and bear the losses during management. Kibing Group neither collect remuneration nor pay any charge to the Administrator during management. The duration of management is no more than 6 months. When the Company's assets of float glass are disposed of, Kibing Group enjoys the priority of purchase.

The Company's assets for deep process of glass, namely the assets of the subsidiary, Zhejiang Engineering Glass Company Limited, are managed continuously by the Company.

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, 15 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.*