

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) 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.



ZHEJIANG SHIBAO COMPANY LIMITED*

浙江世寶股份有限公司

(a joint stock company incorporated in the People’s Republic of China with limited liability)

(Stock Code: 1057)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (the “EGM”) of Zhejiang Shibao Company Limited (the “Company”) will be held at the Conference Room, 3rd Floor of Office Building No. 6, 17th Avenue, Hangzhou Economic and Technological Development Zone, Hangzhou, Zhejiang Province, the PRC (Postal Code 310018) on Friday, 10 February 2011 at 2:00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. **“CONSIDER THAT** Mr. Li Zi Biao (李自標) be appointed as an independent non-executive Director for a term commencing from passing of this resolution to the conclusion of the annual general meeting of the Company held in 2012 (i.e. the expiry of the term of the current Board), and that the Board be authorized to fix his remuneration, approve the service contract of Mr. Li and other relevant documents; and any executive Director be authorised to sign on behalf of the Company the service contract of Mr. Li and other relevant documents and to deal with all other necessary relevant matters in connection therewith.”
2. **“CONSIDER THAT** The Caps for the China Daily Continuing Connected Transactions conducted between the Company and its subsidiaries and Wuhu Sterling (details of which are set out in the circular of the Company dated 23 December 2011) be approved.”

By order of the Board
Zhejiang Shibao Company Limited
Zhang Shi Quan
Chairman and General Manager

Hangzhou, Zhejiang, the PRC
23 December 2011

Notes:

1. A Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote by way of a poll on his behalf. A proxy needs not be a Shareholder of the Company.
2. To be valid, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a signed copy (if any) of that power of attorney or other authority (if any), must be delivered to the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited on 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares only) or the registered office of the Company at No. 1 Shuanglin Road, Fotang Town, Yiwu City, Zhejiang Province, China (Postal Code 322002) (for holders of Domestic Shares only) at least 24 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting by way of a poll in person at the EGM or any adjournment thereof should you so wish.
3. Shareholders or their proxies attending the meeting shall produce their identity documents.
4. The register of members of the Company will be closed from Wednesday, 11 January 2012 to Friday, 10 February 2012, both days inclusive, during which period no transfer of Shares of the Company will be registered. All transfers accompanied by the relevant H share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 10 January 2012. Shareholders of the Company whose names appear on the registers of members on Friday, 10 February 2012 are entitled to attend the EGM.
5. Shareholders of the Company who intend to attend the EGM should complete and return the enclosed reply slip to the H Share Registrar of the Company (for holders of H share only) or the registered office of the Company (for holders of Domestic Shares only) before 4:30 p.m., Friday, 20 January 2012 by hand, by post or by fax. The Company's H Share Registrar is on 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (Fax: (852) 2865 0990). The Company's registered office is at No. 1 Shuanglin Road, Fotang Town, Yiwu City, Zhejiang Province, China (Postal Code 322002) (Fax: (86) 0579 85715198).
6. All the resolutions as set out above will be determined by way of a poll at the EGM.
7. Shareholders or proxies attending the EGM are reminded that any expenses for transportation, accommodation and meals will be incurred at their own cost.

As at the date of this announcement, the Board of the Company comprises Mr. Zhang Shi Quan, Mr. Zhang Bao Yi, Mr. Tang Hao Han, Mr. Zhu Jie Rong and Ms. Zhang Lan Jun as executive Directors, Mr. Zhang Shi Zhong and Mr. Lou Run Zheng as non-executive Directors, and Mr. Zhao Chun Zhi, Mr. Chen Guo Feng, Mr. Chau Kam Wing, Donald and Mr. Zhang Hong Zhi as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein this announcement misleading.

This announcement is available on the Stock Exchange's website (<http://www.hkexnews.hk>) and also on the Company's website (<http://www.zjshibao.com>).

** For identification purpose only*