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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 CLASS MEETING FOR HOLDERS OF H SHARES

NOTICE IS HEREBY GIVEN that the a class meeting for holders of H Shares (the “**H Shares Class Meeting**”) of Zhejiang Shibao Company Limited (the “**Company**”) will be held at Conference Room, 3rd Floor of Office Building No. 6, 17th Avenue, Hangzhou Economic and Technological Development Zone, Hangzhou, Zhejiang Province, China (Postal Code 310018) on Friday, 25 May 2012 at 2:30 p.m. for the purpose of considering and, if thought fit, passing the following resolution:

SPECIAL RESOLUTION

1. “**THAT:** To approve the extension of the validity period of item 1 of the special resolutions which were contained in the notice of the class meeting for holders of H Shares of the Company’s circular dated 4 May 2011, i.e. the validity period of the relevant resolutions for the proposed A Shares issue, to 19 June 2013.”

By Order of the Board

ZHEJIANG SHIBAO COMPANY LIMITED

ZHANG Shi Quan

Chairman and General Manager

Hangzhou, Zhejiang, the PRC
3 April 2012

Notes:

1. A holder of H Shares of the Company entitled to attend and vote at the H Shares Class Meeting may appoint one or more proxies to attend and vote by way of a poll in his stead. A proxy need not be a shareholder of the Company.

* *for identification purpose only*

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 certified 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 at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the H Shares Class Meeting 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 H Shares Class Meeting or any adjournment thereof should you so wish.
3. Holders of H Shares of the Company or their proxies attending the meeting shall produce their identity documents.
4. The register of members of the Company will be closed from Wednesday, 25 April 2012 to Friday, 25 May 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, 24 April 2012. Holders of H Shares of the Company whose names appear on the registers of members on Friday, 25 May 2012 are entitled to attend the H Shares Class Meeting.
5. Holders of H Shares of the Company who intend to attend the H Shares Class Meeting should complete and return the reply slip to the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, before 4:30 p.m., Friday, 4 May 2012 by hand, by post or by fax. The Company's H Share Registrar is at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (Fax: (852) 2865 0990).
6. All the resolutions as set out above will be determined by way of a poll at the H Shares Class Meeting.
7. Holders of H Shares of the Company or their proxies attending the H Shares Class Meeting shall bear their own costs of transportation, accommodation and meals.

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. Chau Kam Wing, Donald, Mr. Zhao Chun Zhi, Mr. Zhang Hong Zhi and Mr. Li Zi Biao as independent non-executive directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules 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 or this announcement misleading.