Website privacy policies are used by users to gauge how their personal data are collected, used and shared by companies. However, privacy policies are often vague. In this paper, we seek to identify vague content in privacy policies. We construct the first corpus of human-annotated vague words and sentences. We investigate context-aware and context-agnostic models for predicting vague words, and explore auxiliary-classifier generative adversarial networks for characterizing sentence vagueness. Our experimental results demonstrate the effectiveness of proposed approaches.