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魏橋紡織股份有限公司
Weiqiao Textile Company Limited*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2698)

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Weiqiao Textile Company Limited (the “**Company**”) wishes to announce that in accordance with relevant requirements including the “Notice of State-owned Assets Supervision and Administration Commission of the State Council, PRC on Regulation on (Concurrent) Offices of Party and Government Leaders in Enterprises”, leaders in commissions are no longer permitted to hold concurrent offices of leaders, advisors, external directors, independent directors and independent supervisors in enterprises. In light of this requirement, Mr. Xu Wenying (“**Mr. Xu**”) has submitted his resignation to the Board for resigning from the office as an independent non-executive director of the Company, with effect from the conclusion of the extraordinary general meeting which will be held in due course for election of a new independent non-executive director of the Company. After his resignation, he will also cease to serve as a member of the Nomination Committee, the Audit Committee and the Remuneration Committee.

Mr. Xu has confirmed that he has no disagreement with the Board and is not aware of any other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

* *For identification purpose only*

The Board would like to take this opportunity to express its gratitude to Mr. Xu for his valuable contribution to the Company during his term of office.

By Order of the Board
Weiqiao Textile Company Limited
Zhang Hongxia
Chairman

19 December 2013
Shandong, People's Republic of China

As at the date of this announcement, the Board comprises nine directors, namely Ms. Zhang Hongxia, Ms. Zhao Suwen, Ms. Zhang Yanhong and Mr. Zhang Jinglei as executive directors, Mr. Zhang Shiping and Ms. Zhao Suhua as non-executive directors and Mr. Wang Naixin, Mr. Xu Wenying and Mr. George Chan Wing Yau as independent non-executive directors.

* *The Company is registered in Hong Kong as a non-Hong Kong company under the English name "Weiqiao Textile Company Limited" and the Chinese name of the Company under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong).*