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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)**

## **CHANGE OF GENERAL MANAGER**

The board of directors (“the **Board**”) of Weiqiao Textile Company Limited (“the **Company**”, together with its subsidiaries, the “**Group**”) announces that due to change of work arrangement, (i) Ms. Zhang Hongxia (“**Ms. Zhang**”) has tendered her resignation from her position as the general manager of the Company with immediate effect; and (ii) Mr. Wei Jiakun (“**Mr. Wei**”) has been appointed as the general manager of the Company with effect from 18 November 2014.

### **RESIGNATION OF GENERAL MANAGER**

Ms. Zhang has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that will need to be brought to the attention of the shareholders of the Company. After her resignation, Ms. Zhang will still serve as the chairman of the Board, the chairman of the nomination committee and a member of the remuneration committee of the Company.

### **APPOINTMENT OF GENERAL MANAGER**

The biographical details of Mr. Wei is set out below pursuant to the Rule 13.51 (2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

Mr. Wei, aged 47, is currently a director of 山東魏橋創業集團有限公司 (Shandong Weiqiao Chuangye Group Company Limited), the holding company of the Company. He joined the Company's predecessor, 鄒平縣位橋棉紡織廠 (Zouping County Weiqiao Cotton Spinning Factory), in 1986 and has over 24 years of management experience in cotton manufacturing industry. Mr. Wei had served as the workshop director (車間主任) and director (廠長) in the spinning mill of 鄒平縣位橋棉紡織廠 (Zouping County Weiqiao Cotton Spinning Factory) from September 1990 to October

\* For identification purpose only

2001, the general manager of 威海魏橋紡織有限公司 (Weihai Weiqiao Textile Company Limited) from November 2001 to September 2002, the deputy general manager of Weiqiao Industrial Park of the Company from October 2002 to January 2005, the general manager of Zouping No.2 Industrial Park of the Company from February 2005 to April 2009 and the general manager of 濱州魏橋科技工業園有限公司 (Binzhou Weiqiao Technology Industrial Park Company Limited) from May 2009 to November 2014.

Save as disclosed, Mr. Wei (i) has not held any other directorships in listed public companies in the last three years; (ii) does not have any relationship with any other directors, supervisors and senior management of the Company or substantial shareholders or controlling shareholders of the Company; and (iii) was not interested in any shares of the Company as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There is no information which is required to be disclosed pursuant to Rules 13.51 (2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Wei will be appointed for a term of three (3) years commencing from 18 November 2014. Mr. Wei will enter into a service contract with the Company and he entitled to receive a remuneration of no more than RMB600,000 per annum, of which the specific amount will be determined by the Board according to his duties and responsibilities and the standards set up by the remuneration committee of the Board. Mr. Wei will also be entitled to receive discretionary bonus payments or other benefits as may be decided by the Board and the remuneration committee of the Board from time to time (if any), having regard to his performance and duties, the Company's performance and profitability and the prevailing market conditions.

On behalf of the Board  
**Weiqiao Textile Company Limited**  
**Zhang Jinglei**  
*Executive Director and Company Secretary*

Shandong, the PRC  
18 November 2014

*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. Chen Shuwen 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 the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).*