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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)

VOLUNTARY ANNOUNCEMENT
PROPOSED INCREASE IN SHAREHOLDING BY THE CONTROLLING
SHAREHOLDER AND EXECUTIVE DIRECTORS

This announcement is made on a voluntary basis by Weiqiao Textile Company Limited (the “**Company**”).

On 13 August 2017, the Company was informed by Shandong Weiqiao Pioneering Group Co., Ltd. (“**Weiqiao Pioneering**”) and the executive directors of the Company (the “**Executive Directors**”). Weiqiao Pioneering (together with its subsidiaries but excluding the Company, the “**Parent Group**”) and the Executive Directors propose to increase their shareholding in the Company (H Shares) within 12 months commencing from 14 August 2017 (inclusive). The increase demonstrates that Weiqiao Pioneering and the Executive Directors are confident in the growth prospect and intrinsic value of the Company. The detailed plan shall be determined based on the market conditions and the Company’s share price. Such shareholding increase shall not exceed 5% of the total shares of the Company and shall comply with the relevant laws and regulations and the listing rules of The Stock Exchange of Hong Kong Limited.

The Company will continue to make timely disclosure of the relevant information regarding the shareholding increase in the Company by Parent Group and the Executive Directors.

Shareholders and potential investors are advised to exercise caution when dealing in the shares and securities of the Company.

By order of the Board
Weiqiao Textile Company Limited*
Executive Director and Company Secretary
Zhang Jinglei

13 August 2017
Shandong, the PRC

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.

* *For identification purpose only. 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).*