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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)**

### **QUALIFIED ACCOUNTANT WAIVER**

The board (the “**Board**”) of directors of Weiqiao Textile Company Limited (the “**Company**”) announces that The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) has agreed to grant a three-year conditional waiver (the “**Waiver**”) to the Company from strict compliance with Rule 3.24 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) commencing from 21 February 2008. The Waiver will cease on 20 February 2011 or once Mr. Mai Wai Ho (“**Mr. Mak**”) is unable to assist Mr. Zhao Weijian (“**Mr. Zhao**”), whichever is the earlier.

Under Rule 3.24 of the Listing Rules, the Company must employ an individual with the qualifications set out under that rule, as a qualified accountant on a full-time basis.

On the basis that:

1. Mr. Zhao, a member of the senior management of the Company, is able to meet the requirements as set out in Rule 3.24 of the Listing Rules except that he is not a fellow or associate member of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) or a similar body of accountants recognized for the purpose of granting exemptions from the examination requirement for membership of HKICPA;

2. Mr. Mak, an associate member of the HKICPA and the Association of the Chartered Certified Accountants, will assist Mr. Zhao for a period of 3 years; and
3. the Company will disclose the brief biographical details of Mr. Zhao in the annual report of the Company,

the Stock Exchange has agreed to grant to the Company the Waiver commencing from 21 February 2008. The Waiver will cease either on 20 February 2011 or once Mr. Mak is unable to assist Mr. Zhao, whichever is the earlier. The Company will then immediately inform the Stock Exchange and take remedial steps to comply with Rule 3.24 of the Listing Rules.

On behalf of the Board  
**Weiqiao Textile Company Limited**  
**Zhao Suwen**  
*Executive Director and Company Secretary*

Hong Kong, 6 March 2008

*Notes:*

1. As at the date of this announcement, the board of Directors of the Company comprises 9 Directors, namely Ms. Zhang Hongxia, Mr. Qi Xingli, Ms. Zhao Suwen and Ms. Zhang Yanhong as executive Directors, Mr. Zhang Shiping and Mr. Wang Zhaoting as non-executive Directors and Mr. Wang Naixin, Mr. Xu Wenying and Mr. George Chan Wing Yau as independent non-executive Directors.
2. The Company is registered in Hong Kong as an oversea company under the English name “Weiqiao Textile Company Limited”.