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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 CHAIRMAN OF REMUNERATION COMMITTEE AND
ESTABLISHMENT OF NOMINATION COMMITTEE**

CHANGE OF CHAIRMAN OF REMUNERATION COMMITTEE

The board of Directors (the “**Board**”) of Weiqiao Textile Company Limited (the “**Company**”) hereby announces that in order to comply with the forthcoming amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) which will be effective on 1 April 2012, Ms. Zhang Hongxia will cease to be the chairman of the Remuneration Committee of the Company but remains as a member of the Remuneration Committee and Mr. Wang Naixin, an independent non-executive director of the Company who is also an existing member of the Remuneration Committee, be appointed as the chairman of the Remuneration Committee with effect from 26 March 2012.

ESTABLISHMENT OF NOMINATION COMMITTEE

The Board hereby announces that resolution has been passed by the Board to establish the nomination committee and Ms. Zhang Hongxia, Mr. Wang Naixin and Mr. Xu Wenying have been appointed as members of nomination committee with effect from 23 March 2012. Ms. Zhang Hongxia has been appointed as the chairman of nomination committee with effect from 26 March 2012.

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

Shandong, People's Republic of China
26 March 2012

* *For identification purpose only*

Note: As at the date of this announcement, the board of directors of the Company comprises 11 directors, namely Ms. Zhang Hongxia, Ms. Zhao Suwen, Ms. Zhang Yanhong and Mr. Zhang Jinglei as executive directors, Mr. Zhang Shiping, Mr. Wang Zhaoting, Ms. Zhao Suhua and Ms. Wang Xiaoyun 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).*