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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)**

**PROPOSED APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

Subject to the approval by the shareholder of Weiqiao Textile Company Limited (the “**Company**”), the board of directors (the “**Board**”) of the Company proposes to appoint Mr. Chen Shuwen (“**Mr. Chen**”) as an independent non-executive director with effect from the date of the annual general meeting (“**AGM**”) of the Company.

In order to allow the shareholders of the Company to make an informed decision in respect of the proposed appointment, the biographical details of Mr. Chen 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 (“**Stock Exchange**”) (“**Listing Rules**”).

Mr. Chen, aged 58, graduated from Dongbei University of Finance and Economics (東北財經大學) with a bachelor degree in Economics in 1982 and obtained a master degree and a PhD in Economics from Jilin University (吉林大學) in 1988 and 1996, respectively. He is a qualified PRC lawyer currently practicing at Liaoning Tianhe Law Firm (遼寧天合律師事務所).

Mr. Chen has substantial management and leadership experience serving in the government of the People's Republic of China (“**PRC**”). He commenced his career as the Deputy County Chief (of the Benxi Manchu Autonomous County, Liaoning Province, the PRC, in March 1992 and was the Director of the Benxi City Commission for Restructuring the Economic Systems (本溪市經濟體制改革委員會主任) from September 1995 to January 1998. He was the Director General of the Benxi Foreign Trade & Economic Cooperation Committee (本溪市對外經濟貿易合作委員會主任) from February 1998 until February 2001. From December 2003 to September 2010, Mr. Chen was the professor and the tutor for doctorate students at the Faculty of Management and Economics of Dalian

\* *For identification purpose only*

University of Technology (大連理工大學管理學院). From October 2010, he has been the dean, the professor and the tutor for doctorate students at the Department of Public Administration and Law of Dalian University of Technology (大連理工大學公共管理與法學學院).

Mr. Chen has been an independent non-executive director of First China Financial Network Holdings Limited (首華財經網絡集團有限公司, the Stock Exchange stock code: 08123), a listed company on the main board market of the Stock Exchange, since September 2011 and an independent director of Dalian Huarui Heavy Industry Group Co., Ltd. (大連華銳重工集團股份有限公司, Shenzhen Stock Exchange stock code: 002204), a listed company on the small and medium enterprise board of Shenzhen Stock Exchange, since December 2012. Mr. Chen was an independent director of Yingkou Port Liability Co., Ltd. (營口港務股份有限公司, Shanghai Stock Exchange stock code: 600317), a listed company on the main board market of Shanghai Stock Exchange, from October 2006 to April 2013 and an independent director of Dalian Daxian Enterprises Holdings Co., Ltd. (大連大顯控股股份有限公司, Shanghai Stock Exchange stock code: 600747), a listed company on the main board market of Shanghai Stock Exchange, from September 2008 to August 2013.

Save as disclosed above, Mr. Chen (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 SFO (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. Chen will be appointed for a term of 3 years commencing from the grant of approval at the AGM of the Company and subject to re-election in accordance with the articles of association of the Company or pursuant to the Listing Rules. The remuneration of Mr. Chen as director will be determined according to the standards for independent non-executive directors of the Company.

A circular containing, inter alia, details of the proposed election of director and the accompanying notice for convening the AGM to approve the above matters, will be despatched to the shareholders of the Company as soon as practicable.

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

21 March 2014  
Shandong, People's Republic of China

*As at the date of this announcement, the Board comprises nine directors, namely Ms. Zhang Hongxia, Ms. Zhang Yan Hong, Ms. Zhao Suwen 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).*