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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)

PROFIT WARNING ANNOUNCEMENT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

The Board wishes to inform the shareholders of the Company and potential investors that it is expected that there would be a significant decrease in the profit of the Group for the year ending 31 December 2014 as compared to the profit for the year ended 31 December 2013.

As the year of 2014 is yet to end, the unaudited consolidated results of the Group for the year ending 31 December 2014 are still not available to the Company. The information contained in this announcement should only be deemed as a preliminary assessment made by the Board based on the information currently available to the Group. The information contained in this announcement is not based on any figures or information that have been audited or reviewed by the auditors of the Company.

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

This announcement is made by the board of directors (the “**Board**”) of Weiqiao Textile Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

* For identification purpose only

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors that with the drastic decrease in China's domestic cotton prices in the crop year of 2014 as a result of the cancellation of the government's national cotton temporary reserve policy and the implementation of the detailed full scale of direct subsidy policy in September this year, the Group’s downstream customers have adopted a cautious approach to purchasing which has negatively impacted the market demand and the Group’s sales volume and selling prices of textile products. As a result, the Group expects that there would be a significant decrease in the profit for the year ending 31 December 2014 as compared to the profit for the year ended 31 December 2013.

The Board considers that the overall operations of the Group remain sound and intact. The Group’s overall financial position remains sound.

As the year of 2014 is yet to end, the unaudited consolidated results of the Group for the year ending 31 December 2014 are still not available to the Company. The information contained in this announcement should only be deemed as a preliminary assessment made by the Board based on the information currently available to the Group. The information contained in this announcement is not based on any figures or information that have been audited or reviewed by the auditors of the Company. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ending 31 December 2014 which will be published in due course pursuant to the requirements of the Listing Rules.

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

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

9 December 2014
Shandong, the People’s Republic of China

As at the date of this announcement, the Board comprises nine directors, namely Ms. Zhang Hongxia, Ms. Zhang Yanhong, 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. George Chan Wing Yau and Mr. Chen Shuwen 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).*