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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)

**ANNOUNCEMENT
POLL RESULTS FOR THE ANNUAL GENERAL MEETING AND
CLASS MEETINGS HELD ON 29 MAY 2020
AND
PAYMENT OF FINAL DIVIDENDS**

Reference is made to the circular of Weiqiao Textile Company Limited (the “**Company**”) dated 9 April 2020 (the “**Circular**”). Terms used herein shall have the same meanings as defined in the Circular, unless the context requires otherwise.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that at the annual general meeting (the “**AGM**”), the domestic shareholders class meeting (the “**Domestic Shareholders Class Meeting**”) and the H shareholders class meeting (the “**H Shareholders Class Meeting**”) (collectively, the “**Class Meetings**”) of the Company held on 29 May 2020, all the proposed resolutions as set out in the notices of the AGM and the Class Meetings dated 9 April 2020 were duly passed by the shareholders of the Company (the “**Shareholders**”) by way of poll.

Computershare Hong Kong Investor Services Limited, the Company’s H Share registrar in Hong Kong, was appointed as the scrutineer at the AGM and the Class Meetings for the purpose of vote-taking.

RESULTS OF THE AGM

The poll results in respect of all the resolutions proposed at the AGM are as follows:

Resolutions		Number of Votes		
		For	Against	Abstention
1.	to consider and approve the report of the Board and the report of the supervisory committee of the Company for the year ended 31 December 2019;	127,323,568 H Shares 775,570,000 Domestic Shares Total: 902,893,568 Shares (99.88%)	Nil	1,066,000 H Shares 0 Domestic Shares Total: 1,066,000 Shares (0.12%)
2.	to consider and approve the consolidated audited financial statements of the Company and its subsidiaries for the year ended 31 December 2019;	127,323,568 H Shares 775,570,000 Domestic Shares Total: 902,893,568 Shares (99.88%)	Nil	1,066,000 H Shares 0 Domestic Shares Total: 1,066,000 Shares (0.12%)
3.	to consider and approve the profit distribution proposal of the Company and the relevant declaration and payment of a final dividend for the year ended 31 December 2019;	128,389,568 H Shares 775,570,000 Domestic Shares Total: 903,959,568 Shares (100%)	Nil	Nil
4.	to consider and approve the report of the final accounts of the Company and the report of the international auditor for the year ended 31 December 2019;	127,323,568 H Shares 775,570,000 Domestic Shares Total: 902,893,568 Shares (99.88%)	Nil	1,066,000 H Shares 0 Domestic Shares Total: 1,066,000 Shares (0.12%)
5.	to consider and approve the re-election of Mr. Chen Shuwen (陳樹文) as an independent non-executive Director;	45,677,920 H Shares 775,570,000 Domestic Shares Total: 821,247,920 Shares (90.85%)	82,711,648 H Shares 0 Domestic Shares Total: 82,711,648 Shares (9.15%)	Nil

Resolutions		Number of Votes		
		For	Against	Abstention
Ordinary Resolutions				
6.	to consider and approve the annual remuneration proposal for the Company's Directors and supervisors for the year ending 31 December 2020;	127,750,568 H Shares 775,570,000 Domestic Shares Total: 903,320,568 Shares (99.93%)	Nil	639,000 H Shares 0 Domestic Shares Total: 639,000 Shares (0.07%)
7.	to consider and approve the re-appointment of ShineWing Certified Public Accountants as the Company's domestic auditor for the year ending 31 December 2020 and SHINEWING (HK) CPA Limited as the Company's international auditor for the year ending 31 December 2020 and the granting of the authorization to the Board to determine their remuneration; and	127,750,568 H Shares 775,570,000 Domestic Shares Total: 903,320,568 Shares (99.93%)	639,000 H Shares 0 Domestic Shares Total: 639,000 Shares (0.07%)	Nil
8.	to consider and approve other business, if any.	3,175,500 H Shares 775,570,000 Domestic Shares Total: 778,745,500 Shares (86.15%)	125,130,068 H Shares 0 Domestic Shares Total: 125,130,068 Shares (13.84%)	84,000 H Shares 0 Domestic Shares Total: 84,000 Shares (0.01%)

Resolutions		Number of Votes		
Special Resolutions		For	Against	Abstention
9.	<p>“THAT:</p> <p>(1) there be granted to the Board, an unconditional general mandate to allot, issue and deal with additional shares in the capital of the Company, whether Domestic Shares or H Shares, separately or at the same time, or make or grant offers, agreements or purchase options, subject to the following conditions:</p> <p>(a) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make or grant offers, agreements or options which might require the exercise of such powers after the end of the Relevant Period;</p> <p>(b) the aggregate nominal amount of shares, whether Domestic Shares or H Shares, allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Board pursuant to such mandate, shall not exceed:</p> <p>(i) in the case of Domestic Shares, 20 per cent of the aggregate nominal amount of Domestic Shares in issue at the date of passing this resolution; and</p> <p>(ii) in the case of H Shares, 20 per cent of the aggregate nominal amount of H Shares in issue at the date of passing this resolution, in each case as of the date of this resolution; and</p> <p>(c) the Board shall only exercise its power under such mandate in accordance with the Company Law of the PRC, the Securities Law of the PRC and relevant laws and regulations, and The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as the same may be amended from time to time) and only if all necessary approvals (if required) from the China Securities Regulatory Commission and/or other relevant PRC governmental authorities are obtained; and</p>	<p>24,886,000 H Shares 775,570,000 Domestic Shares Total: 800,456,000 Shares (88.55%)</p>	<p>102,864,568 H Shares 0 Domestic Shares Total: 102,864,568 Shares (11.38%)</p>	<p>639,000 H Shares 0 Domestic Shares Total: 639,000 Shares (0.07%)</p>

Resolutions	Number of Votes		
Special Resolutions	For	Against	Abstention
<p>(2) contingent on the Board resolving to issue shares pursuant to sub-paragraph (1) of this resolution, the Board be authorised to:</p> <p>(a) approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the issue of such new shares including (without limitation to):</p> <p>(i) determine the class and number of shares to be issued;</p> <p>(ii) determine the issue price of the new shares;</p> <p>(iii) determine the opening and closing dates of the new issue;</p> <p>(iv) determine the use of proceeds of the new issue;</p> <p>(v) determine the class and number of new shares (if any) to be issued to the existing shareholders;</p> <p>(vi) make or grant such offers, agreements and options as may be necessary in the exercise of such powers; and</p> <p>(vii) in the case of an offer or allotment of shares to the shareholders of the Company, exclude shareholders who are resident outside the PRC or the Hong Kong Special Administrative Region of the PRC (“Hong Kong”) on account of prohibitions or requirements under overseas laws or regulations or for some other reason(s) which the Board considers necessary or expedient;</p> <p>(b) increase the registered capital of the Company in accordance with the actual increase of capital by issuing shares pursuant to sub-paragraph (1) of this resolution, register the increased capital with the relevant authorities in the PRC and make such amendments to the articles of association of the Company as it thinks fit so as to reflect the increase in the registered capital of the Company; and</p> <p>(c) make all necessary filings and registrations with the PRC, Hong Kong and/or other relevant authorities, and take any other required actions and complete any other procedures as required.</p>			

Resolutions		Number of Votes		
Special Resolutions		For	Against	Abstention
	<p>For the purposes of this resolution:</p> <p>“Domestic Shares” means domestic invested shares in the share capital of the Company, with a par value of RMB1.00 each, which are subscribed for and paid up in Renminbi by PRC investors;</p> <p>“H Shares” means the overseas listed foreign invested shares in the share capital of the Company, with a par value of RMB1.00 each, and which are subscribed for and traded in Hong Kong dollars; and</p> <p>“Relevant Period” means the period from the passing of this resolution until the earliest of:</p> <p>(a) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or</p> <p>(b) the expiration of the 12-month period following the passing of this resolution; or</p> <p>(c) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting of the Company.”</p>			
10.	<p>“THAT:</p> <p>There be granted to the Board, a general mandate to repurchase H Shares subject to the following conditions:</p> <p>(a) subject to paragraphs (b) and (c) below, the exercise by the Board during the Relevant Period of all the powers of the Company to repurchase H Shares in issue on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Stock Exchange or of any other governmental or regulatory body be and is approved;</p> <p>(b) the aggregate nominal value of H Shares authorised to be repurchased pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of H Shares in issue as at the date of the passing of this special resolution;</p>	<p>127,750,568 H Shares 775,570,000 Domestic Shares Total: 903,320,568 Shares (99.93%)</p>	<p>Nil</p>	<p>639,000 H Shares 0 Domestic Shares Total: 639,000 Shares (0.07%)</p>

Resolutions	Number of Votes		
Special Resolutions	For	Against	Abstention
<p>(c) the approval in paragraph (a) above shall be conditional upon:</p> <p>(i) the passing of a special resolution in the same terms as the resolution set out in this paragraph (except for this sub-paragraph (c)(i)) at the AGM to be held on Friday, 29 May 2020 (or on such adjourned date as may be applicable); and the H Shareholders Class Meeting and Domestic Shareholders Class Meeting to be held on Friday, 29 May 2020 (or on such adjourned date as may be applicable); and</p> <p>(ii) the approval of the State Administration of Foreign Exchange of the PRC and/or any other regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate;</p> <p>(d) subject to approval of all relevant governmental authorities in the PRC for the repurchase of such H Shares being granted, the Board be hereby authorised to:</p> <p>(i) make such amendments to the articles of association of the Company as it thinks fit so as to reduce the registered capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares as contemplated in paragraph (a) above; and</p> <p>(ii) file the amended articles of association of the Company with the relevant governmental authorities of the PRC and to apply for registration with the relevant companies registration authorities in the PRC of the change of registered capital of the Company in accordance with all applicable laws, rules, regulations and/or requirements of the relevant governmental or regulatory body in the PRC.</p>			

Resolutions		Number of Votes		
Special Resolutions		For	Against	Abstention
<p>For the purposes of this resolution:</p> <p>“Domestic Shares” means domestic invested shares in the share capital of the Company, with a par value of RMB1.00 each, which are subscribed for and paid up in Renminbi by PRC investors;</p> <p>“H Shares” means the overseas listed foreign invested shares in the share capital of the Company, with a par value of RMB1.00 each, and which are subscribed for and traded in Hong Kong dollars; and</p> <p>“Relevant Period” means the period from the passing of this resolution until the earliest of:</p> <p>(a) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or</p> <p>(b) the expiration of the 12-month period following the passing of this resolution; or</p> <p>(c) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting of the Company or by a special resolution of holders of H Shares or holders of Domestic Shares at their respective class meetings.”</p>				

As at the date of the AGM, there were 413,619,000 H Shares (being the total number of issued H Shares) and 780,770,000 Domestic Shares (being the total number of issued Domestic Shares) entitling the holders to attend the AGM and vote for or against or abstain the above resolutions, respectively. No Shareholder was required under the Listing Rules to abstain from voting on any of the above resolutions. Accordingly, a total of 1,194,389,000 Shares held by the Shareholders were entitled to attend and vote for or against all of the above resolutions at the AGM.

There were no Shares entitling the holders to attend and abstain from voting in favour of any of the above resolutions at the AGM as set out in Rule 13.40 of Listing Rules. None of the Shareholders has stated their intention in the Circular to vote against or to abstain from voting on any of the above resolutions at the AGM.

There is no proposal put forward at such meeting by any Shareholder(s) holding five (5) per cent or more of the Shares carrying the right to vote at such meeting.

As more than one half of the votes attaching to the Shares held by the Shareholders present and voting in person or by proxy at the AGM were cast in favour of each of the above ordinary resolutions and as more than two thirds of the votes attaching to the Shares held by the Shareholders present and voting in person or by proxy at the AGM were cast in favour of each of the above special resolutions, all of the above resolutions were duly passed.

RESULTS OF THE DOMESTIC SHAREHOLDERS CLASS MEETING

The poll results in respect of the special resolution proposed at the Domestic Shareholders Class Meeting are as follows:

Resolution		Number of Votes		
Special Resolution		For	Against	Abstention
1.	<p>“THAT:</p> <p>There be granted to the Board, a general mandate to repurchase H Shares subject to the following conditions:</p> <p>(a) subject to paragraphs (b) and (c) below, the exercise by the Board during the Relevant Period of all the powers of the Company to repurchase H Shares in issue on the Stock Exchange, subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Stock Exchange or of any other governmental or regulatory body be and is approved;</p> <p>(b) the aggregate nominal value of H Shares authorised to be repurchased pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of H Shares in issue as at the date of the passing of this special resolution;</p>	<p>775,570,000 Domestic Shares (100%)</p>	<p>Nil</p>	<p>Nil</p>

Resolution	Number of Votes		
Special Resolution	For	Against	Abstention
<p>(c) the approval in paragraph (a) above shall be conditional upon:</p> <p>(i) the passing of a special resolution in the same terms as the resolution set out in this paragraph (except for this sub-paragraph (c)(i)) at the AGM to be held on Friday, 29 May 2020 (or on such adjourned date as may be applicable); and the H Shareholders Class Meeting and Domestic Shareholders Class Meeting to be held on Friday, 29 May 2020 (or on such adjourned date as may be applicable); and</p> <p>(ii) the approval of the State Administration of Foreign Exchange of the PRC and/or any other regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate;</p> <p>(d) subject to approval of all relevant governmental authorities in the PRC for the repurchase of such H Shares being granted, the Board be hereby authorised to:</p> <p>(i) make such amendments to the articles of association of the Company as it thinks fit so as to reduce the registered capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares as contemplated in paragraph (a) above; and</p> <p>(ii) file the amended articles of association of the Company with the relevant governmental authorities of the PRC and to apply for registration with the relevant companies registration authorities in the PRC of the change of registered capital of the Company in accordance with all applicable laws, rules, regulations and/or requirements of the relevant governmental or regulatory body in the PRC.</p>			

Resolution		Number of Votes		
Special Resolution		For	Against	Abstention
	<p>For the purposes of this resolution:</p> <p>“Domestic Shares” means domestic invested shares in the share capital of the Company, with a par value of RMB1.00 each, which are subscribed for and paid up in Renminbi by PRC investors;</p> <p>“H Shares” means the overseas listed foreign invested shares in the share capital of the Company, with a par value of RMB1.00 each, and which are subscribed for and traded in Hong Kong dollars; and</p> <p>“Relevant Period” means the period from the passing of this resolution until the earliest of:</p> <p>(a) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or</p> <p>(b) the expiration of the 12-month period following the passing of this resolution; or</p> <p>(c) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting of the Company or by a special resolution of holders of H Shares or holders of Domestic Shares at their respective class meetings.”</p>			

As at the date of the Domestic Shareholders Class Meeting, there were 780,770,000 Domestic Shares (being the total number of issued Domestic Shares) entitling the holders to attend the Domestic Shareholders Class Meeting and vote for or against or abstain on the above special resolution. No Shareholder was required under the Listing Rules to abstain from voting on the above special resolution. Accordingly, a total of 780,770,000 Domestic Shares held by the Shareholders were entitled to attend and vote for or against the above special resolution at the Domestic Shareholders Class Meeting.

There were no Domestic Shares entitling the holders to attend and abstain from voting in favour of the above special resolution at the Domestic Shareholders Class Meeting as set out in Rule 13.40 of Listing Rules. None of the Shareholders has stated their intention in the Circular to vote against or to abstain from voting on the above special resolution at the Domestic Shareholders Class Meeting.

As more than two thirds of the votes attaching to the Domestic Shares held by the Shareholders present and voting in person or by proxy at the Domestic Shareholders Class Meeting were cast in favour of the above special resolution, the above special resolution was duly passed.

RESULTS OF THE H SHAREHOLDERS CLASS MEETING

The poll results in respect of the special resolution proposed at the H Shareholders Class Meeting are as follows:

Resolution		Number of Votes		
Special Resolution		For	Against	Abstention
1.	<p>“THAT:</p> <p>There be granted to the Board, a general mandate to repurchase H Shares subject to the following conditions:</p> <p>(a) subject to paragraphs (b) and (c) below, the exercise by the Board during the Relevant Period of all the powers of the Company to repurchase H Shares in issue on the Stock Exchange, subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the Stock Exchange or of any other governmental or regulatory body be and is approved;</p> <p>(b) the aggregate nominal value of H Shares authorised to be repurchased pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of H Shares in issue as at the date of the passing of this special resolution;</p> <p>(c) the approval in paragraph (a) above shall be conditional upon:</p> <p>(i) the passing of a special resolution in the same terms as the resolution set out in this paragraph (except for this sub-paragraph (c)(i)) at the AGM to be held on Friday, 29 May 2020 (or on such adjourned date as may be applicable); and the H Shareholders Class Meeting and Domestic Shareholders Class Meeting to be held on Friday, 29 May 2020 (or on such adjourned date as may be applicable); and</p> <p>(ii) the approval of the State Administration of Foreign Exchange of the PRC and/or any other regulatory authorities as may be required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate;</p>	<p>127,750,568 H Shares (100%)</p>	<p>Nil</p>	<p>Nil</p>

Resolution	Number of Votes		
Special Resolution	For	Against	Abstention
<p>(d) subject to approval of all relevant governmental authorities in the PRC for the repurchase of such H Shares being granted, the Board be hereby authorised to:</p> <p>(i) make such amendments to the articles of association of the Company as it thinks fit so as to reduce the registered capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares as contemplated in paragraph (a) above; and</p> <p>(ii) file the amended articles of association of the Company with the relevant governmental authorities of the PRC and to apply for registration with the relevant companies registration authorities in the PRC of the change of registered capital of the Company in accordance with all applicable laws, rules, regulations and/or requirements of the relevant governmental or regulatory body in the PRC.</p> <p>For the purposes of this resolution:</p> <p>“Domestic Shares” means domestic invested shares in the share capital of the Company, with a par value of RMB1.00 each, which are subscribed for and paid up in Renminbi by PRC investors;</p> <p>“H Shares” means the overseas listed foreign invested shares in the share capital of the Company, with a par value of RMB1.00 each, and which are subscribed for and traded in Hong Kong dollars; and</p> <p>“Relevant Period” means the period from the passing of this resolution until the earliest of:</p> <p>(a) the conclusion of the next annual general meeting of the Company following the passing of this resolution; or</p> <p>(b) the expiration of the 12-month period following the passing of this resolution; or</p> <p>(c) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting of the Company or by a special resolution of holders of H Shares or holders of Domestic Shares at their respective class meetings.”</p>			

As at the date of the H Shareholders Class Meeting, there were 413,619,000 H Shares (being the total number of issued H Shares) entitling the holders to attend the H Shareholders Class Meeting and vote for or against or abstain the above special resolution. No Shareholder was required under the Listing Rules to abstain from voting on the above special resolution. Accordingly, a total of 413,619,000 H Shares held by the Shareholders were entitled to attend and vote for or against the above special resolution at the H Shareholders Class Meeting.

There were no H Shares entitling the holders to attend and abstain from voting in favour of the above special resolution at the H Shareholders Class Meeting as set out in Rule 13.40 of Listing Rules. None of the Shareholders has stated their intention in the Circular to vote against or to abstain from voting on the above special resolution at the H Shareholders Class Meeting.

As more than two thirds of the votes attaching to the H Shares held by the Shareholders present and voting in person or by proxy at the H Shareholders Class Meeting were cast in favour of the above special resolution, the above special resolution was duly passed.

PAYMENT OF FINAL DIVIDENDS

The Board also wishes to notify the Shareholders the following final dividends payment details:

The Company will pay the final dividends of RMB0.064 (tax inclusive) per Share for the year ended 31 December 2019. The payment shall be made to the Shareholders whose names appear on the register of members of the Company at the close of business on Friday, 12 June 2020. Dividends payable to the holders of H Shares will be paid in Hong Kong dollars based on the following formula:

$$\begin{array}{l} \text{Final dividends per H Share in} \\ \text{Hong Kong dollars} \end{array} = \frac{\text{Final dividends per Share in RMB}}{\text{Average price of the medium prices of the} \\ \text{conversion of RMB into HK\$ announced by The} \\ \text{People's Bank of China within five working days} \\ \text{prior to and including 12 June 2020}}$$

The Company will pay to Bank of China (Hong Kong) Trustees Limited (the “**Receiving Agent**”) the final dividends declared for payment to the holders of H Shares. Such final dividends will be paid by the Receiving Agent and will be mailed by Computershare Hong Kong Investor Services Limited to the holders of H Shares who are entitled to receive the same by ordinary post at their own risk on Friday, 26 June 2020.

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

Shandong, the PRC
29 May 2020

As at the date of this announcement, the Board comprises eight Directors, namely Ms. Zhang Hongxia, Ms. Zhang Yanhong, Ms. Zhao Suwen and Mr. Zhang Jinglei as executive Directors, Ms. Zhao Suhua as non-executive Director and Mr. George Chan Wing Yau, Mr. Chen Shuwen and Mr. Liu Yanzhao 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).*