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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)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING AND CLASS MEETINGS HELD ON 24 DECEMBER 2020

Reference is made to the circular (the “**Circular**”) of Weiqiao Textile Company Limited (the “**Company**”) dated 9 November 2020. 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 announces that at the extraordinary general meeting (the “**EGM**”), 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 24 December 2020, the ordinary resolution as set out in the notice of the EGM was duly passed by the shareholders of the Company (the “**Shareholders**”) by way of poll, and the special resolution as set out in the notices of the EGM and the Class Meetings was not passed by the holders of H Shares 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 EGM and the Class Meetings for the purpose of vote-taking.

RESULTS OF THE EGM

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

Resolutions		Number of Votes		
		For	Against	Abstention
Ordinary Resolution				
1.	<p>“THAT:</p> <p>(a) the renewed cotton yarn, grey fabric and denim supply agreement (the “Renewed Cotton Yarn, Grey Fabric and Denim Supply Agreement”) entered into between the Company and Shandong Weiqiao Chuangye Group Company Limited (山東魏橋創業集團有限公司) (the “Parent Company”, collectively with its subsidiaries (excluding the Group), the “Parent Group”) on 16 October 2020 be and is hereby approved and confirmed;</p> <p>(b) the estimated annual maximum transaction values of the supply of cotton yarn, grey fabric and denim by the Group to the Parent Group (as set out in the circular of the Company dated 9 November 2020) for the three financial years ending 31 December 2023 (the “Annual Caps”) be and are hereby approved and confirmed; and</p> <p>(c) any director of the Company be and is hereby authorised to do further acts and things, enter into all such transactions and arrangements, execute such other documents and/or deeds and/or take all such steps, which in their opinion may be necessary, desirable or expedient to implement the Renewed Cotton Yarn, Grey Fabric and Denim Supply Agreement and the transactions thereunder, and the Annual Caps.”</p>	<p>100,073,988 H Shares Total: 100,073,988 Shares (100%)</p>	<p>Nil</p>	<p>Nil</p>
Special Resolution				
2.	to consider and approve the proposed amendments to the articles of association of the Company.	<p>33,253,148 H Shares 775,570,000 Domestic Shares Total: 808,823,148 Shares (92.37%)</p>	<p>66,820,840 H Shares 0 Domestic Shares Total: 66,820,840 Shares (7.63%)</p>	<p>Nil</p>

As at the date of the EGM, the total number of issued H Shares was 413,619,000 and the total number of issued Domestic Shares was 780,770,000. The Parent Company, who directly held 757,869,600 Domestic Shares and indirectly held 2,571,500 H Shares as at the date of the EGM, representing approximately 63.67% of the total issued Shares, and Ms. Zhang Hongxia and her family members, who jointly held 22,900,400 Domestic Shares as at the date of the EGM, representing approximately 1.92% of the total issued Shares, were required to abstain and had abstained from voting on the above ordinary resolution at the EGM. Accordingly, a total of 411,047,500 H Shares held by the Independent Shareholders were entitled to attend and vote for or against or abstain from voting on the above ordinary resolution at the EGM. Shareholders holding a total of 1,194,389,000 Shares were entitled to attend and vote for or against or abstain from voting on the above special resolution at the EGM.

Save as disclosed above, there were no other Shareholders who were required under the Listing Rules to abstain from voting on any of the above resolutions at the EGM and there were no Shares entitling the Shareholders to attend and abstain from voting in favour of any of the above resolutions at the EGM as set out in Rule 13.40 of Listing Rules and 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 EGM.

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

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 EGM were cast in favour of the above ordinary resolution 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 EGM were cast in favour of the above special resolution, 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		
		For	Against	Abstention
Special Resolution				
1.	to consider and approve the proposed amendments to the articles of association of the Company.	775,570,000 Domestic Shares (100%)	Nil	Nil

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 from voting 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 or abstain from voting on the above special resolution at the Domestic Shareholders Class Meeting.

There were no Domestic Shares entitling the Shareholders 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 and 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.

There was no proposal put forward at the Domestic Shareholders Class Meeting by any Shareholder(s) holding five (5) per cent or more of the Shares carrying the right to vote 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		
		For	Against	Abstention
Special Resolution				
1.	to consider and approve the proposed amendments to the articles of association of the Company.	35,824,648 H Shares (34.67%)	67,502,540 H Shares (65.33%)	Nil

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 from voting 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 413,619,000 H Shares held by the Shareholders were entitled to attend and vote for or against or abstain from voting on the above special resolution at the H Shareholders Class Meeting.

There were no H Shares entitling the Shareholders 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 and 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.

There was no proposal put forward at the H Shareholders Class Meeting by any Shareholder(s) holding five (5) per cent or more of the Shares carrying the right to vote at the H Shareholders Class Meeting.

As less 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 not passed.

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

Shandong, the PRC
24 December 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).*