

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company, nor is it any solicitation of any vote or approval in any jurisdiction.

This joint announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.



山東魏橋紡織科技有限公司
**Shandong Weiqiao Textile
Technology Company Limited***
*(a company incorporated in the People's
Republic of China with limited liability)*

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)

**JOINT ANNOUNCEMENT
DESPATCH OF THE COMPOSITE DOCUMENT RELATING TO
PROPOSED PRE-CONDITIONAL PRIVATISATION OF THE
COMPANY BY THE OFFEROR BY WAY OF MERGER BY
ABSORPTION**

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



Reference is made to (i) the announcement jointly published by the Offeror and the Company dated 4 December 2023 in relation to, among others, the Merger Agreement and the Merger; (ii) the announcement published by the Company dated 7 December 2023 in relation to the appointment of the Independent Financial Adviser; (iii) the announcement jointly published by the Offeror and the Company dated 22 December 2023 in relation to, among others, the delay in despatch of the Composite Document; (iv) the announcement jointly published by the Offeror and the Company dated 17 January 2024 in relation to, among others, fulfilment of the Pre-Conditions; and (v) the composite document jointly issued by the Offeror and the Company dated 23 January 2024 in relation to, among others, the Merger Agreement and the Merger (the “**Composite Document**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) the expected timetable in respect of the Merger; (ii) a letter from the Board containing, among other things, further details of the Merger and the Merger Agreement and other matters in relation to the Merger; (iii) a letter of advice issued by the Independent Financial Adviser to the Independent Board Committee and the Independent H Shareholders; and (iv) recommendations and advice from the Independent Board Committee, together with a notice of the EGM, a notice of the H Shareholders’ Class Meeting, and proxy forms and reply slips in respect of the EGM and the H Shareholders’ Class Meeting, has been despatched to the Shareholders on 23 January 2024.

EXPECTED TIMETABLE

The expected timetable set out below is indicative only and may be subject to changes. Further announcement(s) will be made as and when appropriate. Unless otherwise expressly stated, all references to times and dates in this joint announcement refer to Hong Kong times and dates.

Latest time for lodging transfers of

H Shares in order to be entitled to attend and vote

at the EGM and the H Shareholders’ Class Meeting. 4:30 p.m. on
Tuesday, 6 February 2024

Closure of registers for transfers of Shares for determination
of the Shareholders entitled to attend and vote at the EGM and the
H Shareholders' Class Meeting Wednesday, 7 February 2024 to
Friday, 8 March 2024
(both dates inclusive)

Latest date for receiving reply slips for the EGM and the
H Shareholders' Class Meeting Saturday, 17 February 2024

Latest time for lodging proxy forms in respect of the EGM 9:00 a.m. on
Thursday, 7 March 2024

Latest time for lodging proxy forms in respect of the
H Shareholders' Class Meeting 9:30 a.m. on
Thursday, 7 March 2024

Record date for Shareholders for the EGM and the H Shareholders
for the H Shareholders' Class Meeting. Friday, 8 March 2024

EGM 9:00 a.m. on
Friday, 8 March 2024

H Shareholders' Class Meeting 9:30 a.m. on
Friday, 8 March 2024
or immediately following the
conclusion of the EGM or any
adjournment thereof on
Friday, 8 March 2024

Announcement of the results of the EGM
and the H Shareholders' Class Meeting by 7:00 p.m. on
Friday, 8 March 2024

Expected date for all Conditions to effectiveness to be satisfied ⁽¹⁾. Friday, 8 March 2024

Announcement of the satisfaction of all Conditions to effectiveness,
last day for dealings in H Shares and expected date of
withdrawal of listing of H Shares ⁽²⁾ Friday, 8 March 2024

Resumption of registers for transfer of Shares Monday, 11 March 2024

Each of the Offeror and the Company notifies its
creditors and makes a public announcement of the
Merger pursuant to the PRC Company Law Within 10 days
(for the notice to creditors)
i.e. by Monday, 18 March 2024 and
30 days (for the announcement)
i.e. by Sunday, 7 April 2024
following the EGM and the
H Shareholders' Class Meeting

Last day for dealings in H Shares 4:10 p.m. on
Monday, 11 March 2024

Latest time for lodging transfers of H Shares in order to be
entitled to receive the Cancellation Price 4:30 p.m. on
Friday, 15 March 2024

Closure of registers of members of the Company
(until the Company's deregistration occurs) From Monday, 18 March 2024 onwards

Announcement that all the Conditions to implementation
are satisfied (or waived, as applicable) ⁽²⁾ by 8:30 a.m. on
Tuesday, 19 March 2024

Expected date and time of withdrawal of
listing of H Shares 4:00 p.m. on
Tuesday, 19 March 2024

Latest date for payment of the Cancellation Price
or issuance of registered capital of the Offeror ^(3 & 4) Thursday, 28 March 2024

End of the period during which creditors
may request the Offeror and the Company to pay off
their respective indebtedness or provide guarantees Within 30 days after the receipt
of notice by creditors or
45 days after the issue of announcement
to creditors if the aforesaid notice
has not been received by creditors
(whichever is the latest)

Notes:

- (1) The Conditions to effectiveness shall be satisfied upon passing of the requisite resolutions at the EGM and the H Shareholders' Class Meeting as set out in the section headed "3. *PRINCIPAL TERMS OF THE MERGER AGREEMENT – Conditions to effectiveness*" in the "LETTER FROM THE BOARD" of the Composite Document.
- (2) The Offeror and the Company will jointly publish announcement(s) when or as soon as reasonably practicable after all Conditions to effectiveness have been satisfied and the Conditions to implementation have been satisfied or waived, as appropriate.
- (3) Payment of Cancellation Price will be made by way of cheques, which will be sent by ordinary post at the risk of the persons entitled thereto.
- (4) The Offeror shall pay the Cancellation Price to all H Shareholders and all Domestic Shareholders (other than Weiqiao Chuangye), and issue its registered capital to Weiqiao Chuangye (as described in the section headed "3. *PRINCIPAL TERMS OF THE MERGER AGREEMENT – Conditions to effectiveness*" in the "LETTER FROM THE BOARD" of the Composite Document).

The Conditions to effectiveness must be satisfied before the Merger Agreement becoming effective. The Merger Agreement becoming effective is therefore a possibility only. Further, Shareholders and potential investors in the securities of the Company should be aware that the Merger is subject to the Conditions to implementation set out in the Composite Document being satisfied or waived, as applicable. Neither the Offeror nor the Company provides any assurance that any or all Conditions can be satisfied, and thus the Merger Agreement may or may not become effective or, if effective, may or may not be implemented or completed. Shareholders and potential investors in the securities of the Company should therefore exercise caution when dealing in the securities of the Company.

Persons who are in doubt as to the action to take and the implications arising from the Merger should consult their stockbroker, bank manager, solicitor or other professional advisers (including tax adviser regarding the tax consequences of the cancellation of the H Shares and the implementation of the Merger).

By order of the sole director of
**Shandong Weiqiao Textile Technology
Company Limited***
Zhang Xiaoqiao
Sole Director

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

Shandong, the PRC
23 January 2024

As at the date of this joint announcement, the Offeror's sole director is Ms. Zhang Xiaoqiao. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those in relation to the Company) and confirms, having made all reasonable enquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of Weiqiao Chuangye comprises 11 directors, namely Mr. Zhang Bo, Ms. Zhang Hongxia, Ms. Zhang Yanhong, Mr. Yang Congsen, Ms. Zhao Suwen, Mr. Wei Yingzhao, Mr. Liu Fenghai, Mr. Deng Wenqiang, Mr. Wei Jiakun, Mr. Xu Xiangzhong and Mr. Zhang Jinglei. The directors of Weiqiao Chuangye jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those in relation to the Company) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises nine Directors, namely Ms. Zhang Hongxia, Ms. Zhang Yanhong, Mr. Wei Jiakun, 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 Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those in relation to the Offeror, Weiqiao Chuangye and any party acting in concert with any of them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror and the directors of Weiqiao Chuangye in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any of the statements in this joint announcement misleading.

* *For identification purposes only. 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).*