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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: 02698)**

**JOINT ANNOUNCEMENT  
FULFILMENT OF THE PRE-CONDITIONS OF  
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 (the “**Joint Announcement**”); (ii) the announcement published by the Company dated 7 December 2023 in relation to the appointment of the Independent Financial Adviser; and (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 (the “**Delay in Despatch Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement.

The Offeror and the Company wish to update the Shareholders and potential investors on the progress of the Merger.

## **FULFILMENT OF THE PRE-CONDITIONS**

As set out in the section headed “*3. PRINCIPAL TERMS OF THE MERGER AGREEMENT – Pre-Conditions to the Merger Agreement becoming effective*” in the Joint Announcement, the Merger Agreement is subject to the satisfaction of the Pre-Conditions, being the filing, registration or approval, as applicable, with or by (a) the National Development and Reform Commission of the PRC, (b) Ministry of Commerce of the PRC, and (c) the State Administration of Foreign Exchange of the PRC, or their respective local authorities, and such other applicable governmental approvals in respect of the Merger having been obtained or completed. The offshore funds held by Weiqiao Chuangye (HK) as at the date of the Joint Announcement for the payment of the total consideration for the cancellation of the H Shares are not subject to further filing, registration or approval under Pre-Condition (c) above. It is announced that the Pre-Conditions have been fulfilled on 17 January 2024.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

As set out in the Delay in Despatch Announcement, the Executive has granted consent to extend the latest time for the despatch of the Composite Document to within 7 days upon the fulfilment of the Pre-Conditions or 7 November 2024 (being the date which is 7 days following the Long-stop Date), whichever is earlier. Accordingly, the Composite Document should be despatched to the Shareholders on or before 24 January 2024. Further announcement(s) will be made by the Offeror and the Company as and when appropriate in compliance with the Takeovers Code upon despatch of the Composite Document. A detailed timetable for the Merger will be set out in the Composite Document and in the announcement to be jointly issued by the Offeror and the Company upon the despatch 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 Joint Announcement 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  
17 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).*