

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: 02698)

**JOINT ANNOUNCEMENT
PROPOSED MERGER BY ABSORPTION OF
THE COMPANY BY THE
OFFEROR
(1) IMPLEMENTATION OF THE MERGER
(2) VOLUNTARY WITHDRAWAL OF LISTING OF
THE H SHARES
AND
(3) PAYMENT OF THE CANCELLATION PRICE**

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, the fulfilment of the Pre-Conditions; (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**”); (vi) the announcement jointly published by the Offeror and the Company dated 23 January 2024 in relation to the despatch of the Composite Document; (vii) the announcement jointly published by the Offeror and the Company dated 28 February 2024 in relation to, among others, the irrevocable undertaking from Prudence Investment Management (Hong Kong) Limited to the Offeror and Weiqiao Chuangye; and (viii) the announcement jointly published by the Offeror and the Company dated 8 March 2024 in relation to, among others, the poll results of the EGM and the H Shareholders’ Class Meeting and the fulfillment of the Conditions to effectiveness. Unless otherwise stated, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

IMPLEMENTATION OF THE MERGER

The Offeror and the Company hereby announce that all of the Conditions to implementation under the Merger Agreement have been fulfilled on the date of this joint announcement. Accordingly, the implementation of the Merger has become unconditional, and the Merger has become effective.

VOLUNTARY WITHDRAWAL OF LISTING OF THE H SHARES

Immediately upon the Merger becoming effective, the conditional withdrawal of the listing of the H Shares on the Stock Exchange has become unconditional. As such, the listing of the H Shares on the Stock Exchange will be withdrawn from 4:00 p.m. on Tuesday, 19 March 2024.

PAYMENT OF THE CANCELLATION PRICE

Cheques for the payment of the Cancellation Price will be despatched to the Shareholders (other than Weiqiao Chuangye) on or before Thursday, 28 March 2024.

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
19 March 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 nine directors, namely Mr. Zhang Bo, Ms. Zhang Hongxia, Ms. Zhang Yanhong, Mr. Yang Congsen, Ms. Zhao Suwen, Mr. Deng Wenqiang, Mr. Xu Xiangzhong, Mr. Zhang Jinglei and Ms. Zhang Ruilian. 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) 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) 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).*