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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 ANNUAL GENERAL MEETING**  
**HELD ON 24 MAY 2011**  
**PAYMENT OF FINAL DIVIDEND**

The Board is pleased to announce that the AGM was duly held on 24 May 2011 during which the resolutions proposed were duly passed by way of poll.

The Board also wishes to notify shareholders of the final dividend payment details.

**POLL RESULTS OF THE AGM**

The 2010 Annual General Meeting (“AGM”) of Weiqiao Textile Company Limited (the “Company”) was duly held at 9:00 a.m. on Tuesday, 24 May 2011 at the conference hall on the 4th floor, Company Office Building, No. 1 Wei Fang Lu, Economic Development Zone, Zouping County, Shandong Province, the People’s Republic of China (the “PRC”). The resolutions set out in the notice of the AGM were duly passed.

\* For identification purpose only

A poll was demanded by the Chairman of the AGM for voting on the following resolutions. The results are as follows:

Ordinary resolutions		Number of votes		
		For	Against	Abstention
1.	to consider and approve the Consolidated Audited Financial Statements of the Company, the Report of the Board of Directors of the Company, the Report of the Supervisory Committee of the Company, the Report of the Final Accounts of the Company and the Report of the International Auditor, for the year ended 31 December 2010;	187,903,689 H Shares 780,770,000 Domestic Shares Total: 968,673,689 shares (approximately 99.91%)	Nil	900,500 H Shares 0 Domestic Share Total: 900,500 shares (approximately 0.09%)
2.	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 2010;	188,804,189 H Shares 780,770,000 Domestic Shares Total: 969,574,189 shares (100%)	Nil	Nil
3.	to consider and approve the annual remuneration proposal for the Company's directors and supervisors for the year ending 31 December 2011;	188,804,189 H Shares 780,770,000 Domestic Shares Total: 969,574,189 shares (100%)	Nil	Nil
4.	to consider and approve the re-appointment of Ernst & Young Hua Ming as the Company's domestic auditor for the year ending 31 December 2011 and Ernst & Young as the Company's international auditor for the year ending 31 December 2011 and the granting of the authorisation to the Board of Directors of the Company to determine their remuneration;	188,713,189 H Shares 780,770,000 Domestic Shares Total: 969,483,189 shares (approximately 99.99%)	91,000 H Shares 0 Domestic Share Total: 91,000 shares (approximately 0.01%)	Nil

Ordinary resolutions		Number of votes		
		For	Against	Abstention
5.	to consider and approve the re-election of Ms. Zhao Suhua as a non-executive director of the Company with a term commencing from the date for convening the annual general meeting for 2010 to the date for convening the annual general meeting for the year ending 31 December 2013;	150,681,768 H Shares 780,770,000 Domestic Shares Total: 931,451,768 shares (approximately 96.07%)	38,122,421 H Shares 0 Domestic Share Total: 38,122,421 shares (approximately 3.93%)	Nil
6.	to consider and approve the re-election of Ms. Wang Xiaoyun as a non-executive director of the Company with a term commencing from the date for convening the annual general meeting for 2010 to the date for convening the annual general meeting for the year ending 31 December 2013;	52,313,721 H Shares 780,770,000 Domestic Shares Total: 833,083,721 shares (approximately 85.92%)	136,490,468 H Shares 0 Domestic Share Total: 136,490,468 shares (approximately 14.08%)	Nil
Special Resolutions		Number of votes		
		For	Against	Abstention
7.	<p>(1) there be granted to the Board of Directors of the Company, 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 options, subject to the following conditions:</p> <p>(a) such mandate shall not extend beyond the Relevant Period save that the Board of Directors of the Company 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 of Directors of the Company 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 of the Company in issue; and</p> <p>(ii) in the case of H Shares, 20 per cent of the aggregate nominal amount of H Shares of the Company in issue, in each case as of the date of this Resolution; and</p>	15,483,301 H Shares 780,770,000 Domestic Shares Total: 796,253,301 shares (approximately 82.12%)	173,292,388 H Shares 0 Domestic Share Total: 173,292,388 shares (approximately 17.87%)	28,500 H Shares 0 Domestic Share Total: 28,500 shares (approximately 0.01%)

Special Resolutions		Number of votes		
		For	Against	Abstention
	<p>(c) the Board of Directors of the Company shall only exercise its power under such mandate in accordance with the Company Law of the PRC 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>(2) contingent on the Board of Directors of the Company resolving to issue shares pursuant to sub-paragraph (1) of this Resolution, the Board of Directors of the Company 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 of Directors of the Company considers necessary or expedient;</p>			

<b>Special Resolutions</b>		<b>Number of votes</b>		
		<b>For</b>	<b>Against</b>	<b>Abstention</b>
	<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>			

Special Resolutions		Number of votes		
		For	Against	Abstention
8.	<p>(1) Depending on the bond market conditions in China, the Company be authorised to issue the medium-term notes pursuant to the following principal terms:</p> <p>Issuer: the Company</p> <p>Place of issue: China</p> <p>Issue size: an aggregate principal amount of no more than RMB3.0 billion and will be issued in one or more batches according to the actual funding needs</p> <p>Term: 7 years from the date of issue</p> <p>Rate: to be determined with the underwriter upon issue after taking into consideration of the prevailing market conditions and subject to approval by the relevant regulatory authorities in China (if required)</p> <p>Target investors: all financial market institutional investors in China</p> <p>Use of proceeds: include but not limited to replenish the working capital of the Company and its subsidiaries and finance other funding needs</p> <p>Precedent conditions to the issue:</p> <p>(i) shareholders' approval at the general meeting of the Company by way of special resolution to approve the issue of medium-term notes; and</p> <p>(ii) National Association of Financial Market Institutional Investors' acceptance of the application for registration of medium-term notes of the Company or completion of relevant procedures required by the PRC Laws.</p>	<p>107,068,576 H Shares 780,770,000 Domestic Shares Total: 887,838,576 shares (approximately 91.57%)</p>	<p>81,735,613 H Shares 0 Domestic Share Total: 81,735,613 shares (approximately 8.43%)</p>	<p>Nil</p>

Special Resolutions		Number of votes		
		For	Against	Abstention
	<p>(2) the committee comprising of any two executive Directors of the Company be authorised generally and unconditionally to deal with all matters relating to the proposed issue of medium-term notes, including but not limited to the following:</p> <p>(i) to determine the details of the issue of medium-term notes and formulate and adopt specific plans for the issue of medium-term notes, including but not limited to issue size of no more than RMB3.0 billion, batch issue of medium-term notes, amount and term of each batch, repayment term and method for principal and interests, rate of medium-term notes or its pricing mechanism, provision of guarantee, specific arrangements based on the actual use of the above proceeds and use of proceeds and selection of qualified professional parties to participate in the issue of medium-term notes;</p> <p>(ii) to engage in all negotiations in connection with the issue of medium-term notes, sign on behalf of the Company and execute all the relevant agreements and other documents, and comply with information disclosure procedures in accordance with the requirements of the regulatory authorities and the Listing Rules (if necessary);</p> <p>(iii) to apply for approval from the relevant regulatory authorities for the issue of medium-term notes, and make adjustment as appropriate regarding the specific issue plans and terms of medium-term notes based on the advice given by the relevant regulatory authorities (if any); and</p> <p>(iv) to take all necessary actions that are in the interest of the Company, and make decision and arrangements in connection with all matters relating to the issue of medium-term notes.</p> <p>the committee comprising of any two executive Directors of the Company be authorised to deal with the above matters for a period of 24 months from the date on which the relevant resolutions are considered and approved at the annual general meeting.</p>			

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 and vote for or against or abstain at the AGM the above ordinary resolutions and special resolutions.

There were no shares entitling the holder to attend and vote only against at the AGM any of the above resolutions.

There is no proposal put forward at such meeting by any shareholder(s) holding 5 per cent or more of the shares carrying the right to vote at such meeting. As more than 50% of the votes attaching to Shares held by the shareholders of the Company present and voting in person or by proxy at the AGM were cast in favour of each of the above ordinary resolutions, all such resolutions were duly passed as ordinary resolutions.

As more than two third of the votes attaching to Shares held by the shareholders of the Company present and voting in person or by proxy at the AGM were cast in favour of each of the above special resolutions, all such resolutions were duly passed as special resolutions.

## **GENERAL**

Computershare Hong Kong Investors Services Limited, the Company's H Share registrar, acted as the scrutineer in respect of the vote-taking in respect of the voting at the AGM and performed calculations to obtain the above poll voting results based on the completed and signed poll voting forms collected by the Company.

## **PAYMENT OF FINAL DIVIDEND**

The board of directors of the Company (the "**Board**") also wishes to notify the shareholders of the Company the following final dividend payment details:

The Company will pay a final dividend of RMB0.4376 (tax inclusive) per share for the year ended 31 December 2010. The payment shall be made to shareholders of the Company whose names appeared on the register of members of the Company at the close of business on 21 April 2011. Dividends payable to holders of the Company's H shares will be paid in Hong Kong dollars based on the following formula:

$$\begin{array}{l} \text{Final dividend per H share} \\ \text{in Hong Kong dollars} \end{array} = \frac{\text{Final dividend per share in RMB}}{\text{Average price of the medium prices of the conversion of RMB into to HK\$ announced by The People's Bank of China within five working days prior to and including 21 April 2011}}$$



The average price of the medium prices of the conversion of RMB into HK\$ announced as quoted by The People's Bank of China within five working days prior to and including 21 April 2011 (i.e. 15 April 2011 to 21 April 2011) is RMB0.83971 to HK\$1.00. Accordingly, the amount of final dividend payable per H share is HK\$0.5211 (tax inclusive).

The Company will pay to Bank of China (Hong Kong) Trustees Limited (the "Receiving Agent") the final dividend declared for payment to H shareholders of the Company. Such final dividend will be paid by the Receiving Agent and will be mailed by Computershare Hong Kong Investors Services Limited to the holders of H shares who are entitled to receive the same by ordinary post at their own risk on or before 24 June 2011.

By Order of the Board  
**Weiqiao Textile Company Limited\***  
**Zhang Hongxia**  
*Executive Director and Chairman*

Shandong, the PRC, 24 May 2011

*Note: As at the date of this announcement, the board of Directors of the Company comprises 11 Directors, namely Ms. Zhang Hongxia, Ms. Zhao Suwen, Ms. Zhang Yanhong and Mr. Zhang Jinglei as executive Directors, Mr. Zhang Shiping, Mr. Wang Zhaoting, Ms. Zhao Suhua and Ms. Wang Xiaoyun as non-executive Directors and Mr. Wang Naixin, Mr. Xu Wenying and Mr. George Chan Wing Yau 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 Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong).*