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CHINA WEAVING MATERIALS HOLDINGS LIMITED
中國織材控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3778)

**RESIGNATION OF
INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF
COMPOSITION OF THE AUDIT COMMITTEE, NOMINATION
COMMITTEE AND REMUNERATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of China Weaving Materials Holdings Limited (the “**Company**”) announces that Mr. Ng Wing Ka resigned as an independent non-executive Director and a member of each of the audit committee, the nomination committee and the Chairman of the remuneration committee of the Board with effect from 30 December 2019 due to his other business and public services commitments.

Mr. Ng has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Ng for his valuable contributions to the Company during his term of office.

The Board further announces that Mr. Xu Yiliang, an independent non-executive Director has been appointed as the Chairman of the remuneration committee of the Board with effect from 30 December 2019.

By order of the Board
China Weaving Materials Holdings Limited
Zheng Hong
Chairman

Hong Kong, 30 December 2019

As at the date of this announcement, the Board comprises Mr. Zheng Yongxiang as the executive Director; Mr. Zheng Hong as the non-executive Director; and Ms. Zhang Baixiang, Mr. Xu Yiliang and Mr. Li Guoxing as the independent non-executive Directors.