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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: 03778)

PROPOSED CHANGE OF AUDITORS

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of China Weaving Materials Holdings Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board announces that Deloitte Touche Tohmatsu, Certified Public Accountants (“**Deloitte**”), will retire as the auditors of the Company with effect from the conclusion of the forthcoming annual general meeting of the Company to be held on 28 May 2015 (the “**AGM**”) in accordance with the articles of association of the Company and the existing terms of engagement with Deloitte.

As the Company could not reach a consensus on the audit fee with Deloitte for the financial year ending 31 December 2015, the Board, with the recommendation from the audit committee of the Company, has resolved to propose the appointment of RSM Nelson Wheeler, Certified Public Accountants, as the new auditors of the Company to replace Deloitte as the auditors of the Company and to hold office until the next annual general meeting of the Company, subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the AGM.

The Company has received a confirmation letter dated 20 April 2015 from Deloitte confirming that up to the date of the said letter there are no matters connected with its retirement that need to be brought to the attention of the Shareholders of the Company. The Board has also confirmed that there are no circumstances or matters in respect of the proposed change of auditors which need to be brought to the attention of the Shareholders. The Board and the audit committee of the Company have confirmed that there is no disagreement between Deloitte and the Company and that the Board has no unresolved issue regarding the change of auditors.

The Board would like to thank Deloitte for their past services provided to the Company.

A circular containing, among other matters, the information on the proposed change of auditors and a notice convening the AGM will be despatched to the Shareholders in due course.

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

Hong Kong, 20 April 2015

As at the date of this announcement, the Board comprises Mr. Zheng Hong, Mr. Zheng Yongxiang as the executive Directors; Mr. Sze Irons, JP, as the non-executive Director; Ms. Zhang Baixiang, Mr. Nie Jian Xin and Mr. Ng Wing Ka as the independent non-executive Directors.