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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 Ms. Chan Mei Bo, Mabel resigned as an independent non-executive Director and ceased to be the Chairman of each of the audit committee, the nomination committee and the remuneration committee of the Board with effect from 22 December 2014 due to her other business commitments.

Ms. Chan has confirmed that she 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 Ms. Chan for her valuable contributions to the Company during her term of office.

The Board further announces that (i) Ms. Zhang Baixiang, an independent non-executive Director has been appointed as the Chairlady of the audit committee of the Board; (ii) Mr. Zheng Hong, an executive Director has been appointed as the Chairman of the nomination committee of the Board; and (iii) Mr. Ng Wing Ka, an independent non-executive Director has been appointed as the Chairman of the remuneration committee of the Board with effect from 22 December 2014.

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

Hong Kong, 22 December 2014

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