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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of China Weaving Materials Holdings Limited (the “**Company**”) is pleased to announce that Ms. Zhang Baixiang has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 27 November 2014. Biographies of Ms. Zhang are set out below.

Zhang Baixiang (张百香), aged 54, has over 28 years of experience in corporate accounting and taxation. Ms. Zhang has been a Corporate Accountant (企業會計師) in the PRC since 1993 and a PRC tax advisor (稅務師) since 1995. Ms. Zhang held various positions in the National Tax Bureau of the Fengxin County, Jiangxi Province (江西省奉新县国税局) including Accountant, Taxation Accountant and Chief Officer from 1982 to 2010. Ms. Zhang graduated with a diploma with specialization in taxation from the Cadres’ Academy of Finance and Management in Jiangxi (江西财经管理干部学院) in 1987 and with a degree in Economic Management from the Distance Learning Academy of the Central Parties’ School (中央党校函授学院) in 2013.

As at the date of this announcement, Ms. Zhang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company nor does she have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, Ms. Zhang does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the date of this announcement, nor has she held any other position with the Company and other members of the Group or possess any other major professional qualifications. Ms. Zhang has confirmed that she meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

Ms. Zhang has entered into a letter of appointment with the Company on 27 November 2014 and her appointment is initially for 3 years. Her appointment is also subject to retirement by rotation and/or re-election at the annual general meeting of the Company according to the articles of association of the Company. She is entitled to an annual emolument of HK\$150,000, which was determined by the Board with reference to her duties and responsibilities and the prevailing market conditions. The emolument will be reviewed by the Board and the Remuneration Committee of the Company on an annual basis.

Save as disclosed above, in relation to the appointment of Ms. Zhang, the Board is not aware of any information that is required to be disclosed pursuant to any of the requirements of Rules 13.51(2) of the Listing Rules, nor is there any other matters that ought to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Ms. Zhang for joining the Board.

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

Hong Kong, 27 November 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; Ms. Chan Mei Bo, Mabel, Mr. Nie Jianxin, Mr. Ng Wing Ka and Ms. Zhang Baixiang as the independent non-executive Directors.