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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)

WRITTEN SHAREHOLDERS' APPROVAL IN RELATION TO MAJOR TRANSACTION OF THE ACQUISITION OF ALL EQUITY INTEREST IN HUACHUN

Financial Adviser to the Company



Guotai Junan Capital Limited

Reference is made to the announcement of China Weaving Materials Holdings Limited (the “**Company**”) dated 30 September 2014 (the “**Announcement**”). Unless otherwise stated, terms defined in the Announcement shall have the same meanings when used in this announcement.

WRITTEN SHAREHOLDERS' APPROVAL

As disclosed in the Announcement, as all applicable percentage ratios in respect of the Acquisition Agreement calculated pursuant to Chapter 14 of the Listing Rules are more than 25% but less than 100%, the Acquisition constitutes a major transaction under Chapter 14 of the Listing Rules and is therefore subject to the notification, announcement and Shareholders' approval requirements under the Listing Rules.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has any material interest in the Acquisition. As no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Acquisition Agreement, pursuant to Rule 14.44 of the Listing Rules, in lieu of holding a general meeting, written shareholders' approval has been obtained on 9 October 2014 from Popular Trend Holdings Limited, Flourish Talent Group Limited and Mr. Zheng Yongxiang, being a closely allied group of Shareholders who beneficially held 611,492,000 Shares, representing approximately 60.39% of the issued share capital of the Company as at the date of this announcement, approving the Acquisition.

The respective shareholding of Popular Trend Holdings Limited, Flourish Talent Group Limited and Mr. Zheng Yongxiang as at the date of this announcement is set forth below:

| Shareholders | Number of Shares | Percentage |
|--------------------------------|-------------------------|-------------------|
| Popular Trend Holdings Limited | 467,550,000 | 46.18% |
| Flourish Talent Group Limited | 122,850,000 | 12.13% |
| Mr. Zheng Yongxiang | 21,092,000 | 2.08% |
| Total | 611,492,000 | 60.39% |

Popular Trend Holdings Limited is wholly-owned by Mr. Zheng Hong, the chairman and executive Director. Flourish Talent Group Limited is wholly-owned by Mr. Sze Irons, JP, the non-executive Director. Mr. Zheng Yongxiang is an executive Director.

For the purpose of approval of the Acquisition, Popular Trend Holdings Limited, Flourish Talent Group Limited and Mr. Zheng Yongxiang are regarded as a closely allied group of Shareholders pursuant to Rule 14.45 of the Listing Rules. As the conditions set out in Rule 14.44 of the Listing Rules are satisfied, no general meeting of the Shareholders will be convened for the Shareholders' approval of the Acquisition pursuant to Rule 14.44 of the Listing Rules.

Pursuant to Rule 14.41(a) of the Listing Rules, a circular is to be despatched to the Shareholders on or before 23 October 2014. As disclosed in the Announcement, the Company requires additional time to finalise the information to be included in the circular. The Company has applied to the Stock Exchange for, and has been granted with, a waiver from the strict compliance with Rule 14.41(a) of the Listing Rules and the time for the despatch of the circular has been extended to on or before 31 October 2014.

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

Hong Kong, 16 October 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 Jian Xin and Mr. Ng Wing Ka as the independent non-executive Directors.