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

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Weaving Materials Holdings Limited (the “**Company**”) announces that Ms. Zhang Baixiang resigned as an independent non-executive Director and the Chairman of the audit committee, a member of each of the nomination committee and remuneration committee of the Board with effect from 27 November 2023 due to her family commitments.

Ms. Zhang 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. Zhang for her valuable contributions to the Company during her term of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of China Weaving Materials Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces that Mr. Wong Tak Shing has been appointed as an independent non-executive Director and the Chairman of the audit committee, a member of each of the nomination committee and the remuneration committee of the Company with effect from 27 November 2023. Biographical details of Mr. Wong are set out below.

Mr. Wong Tak Shing (黃德盛), aged 61, has over 30 years of experience in accounting, corporate finance, personnel and administration. Mr. Wong is currently an independent non-executive Director of Beijing Chunlizhengda Medical Instruments Co., Ltd. (Stock Code 1858), a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Wong was previously an executive director of China Ocean Fishing Holdings Limited (Stock Code: 8047), an independent non-executive director of Pa Shun International Holdings Limited (Stock Code: 0574), and Digital Domain Holdings Limited (Stock Code: 0547), these companies are listed on the Stock Exchange. He was previously an independent non-executive director of China Digital Culture (Group) Limited (Stock Code: 8175), a company delisted from the Stock Exchange in May 2023.

From March 2011 to August 2019, Mr. Wong worked for Greentech Technology International Limited (Stock code: 195) with his last position as regional chief financial officer. From January 2010 to February 2011, Mr. Wong was the chief financial officer of Global Energy Resources International Group Ltd. (Stock code 8192). From April 2006 to May 2007, Mr. Wong was an executive director, the chief financial officer and company secretary of China Ocean Fishing Holdings Limited (Stock Code: 8047). Mr. Wong was a consultant of Chu Lung Hai, Jimmy & Co. CPA from January 2004 to April 2006. From March 2000 to November 2003, Mr. Wong was the company secretary and vice president of Sun Media Group Holdings Limited Ltd. (Stock code 307). From July 1991 to April 1999, he worked for Asia Television Limited with his last position as controller personnel and administration. From January 1990 to June 1991, he worked for Jademan Enterprises Limited with his last position as accounting manager. From January 1989 to June 1989, he was a semi-senior accountant in Deloitte Haskins & Sells (subsequently renamed as Deloitte Touche Tohmatsu) in Hong Kong. From November 1985 to January 1988, he worked in PriceWaterhouse (subsequently renamed as PriceWaterhouseCoopers) in Hong Kong as an audit assistant.

Mr. Wong graduated from the University of New England, Australia in 1989 with a Diploma in Financial Management and from the University of Southampton, U.K. with a bachelor’s degree of Science in the Social Sciences in Business Economics and Accounting in 1985. Mr. Wong is currently an associate member of the CPA Australia and an associate member of the Hong Kong Institute of Certified Public Accountants.

As at the date of this announcement, Mr. Wong does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company nor does he 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, Mr. Wong 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 he held any other position with the Company and other members of the Group or possess any other major professional qualifications. Mr. Wong has confirmed that he fulfills 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**”).

Mr. Wong has entered into a letter of appointment with the Company on 27 November 2023 and his appointment is initially for 3 years. His 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. He is entitled to an annual emolument of HK\$100,000, which was determined by the Board with reference to his 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, the Board is not aware of any information relating to Mr. Wong's appointment that is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) 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 Mr. Wong for joining the Board.

By order of the Board
China Weaving Materials Holdings Limited
Cheung Chi Fai Frank
Company Secretary

Hong Kong, 27 November 2023

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 Mr. Wong Tak Shing, Mr. Xu Yiliang and Mr. Li Guoxing as the independent non-executive Directors.