

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Jingwei Textile Machinery Company Limited.

**China Hi-Tech
Holding Company Limited**
*(incorporated in Hong Kong with
limited liability)*

 **JINGWEI TEXTILE MACHINERY COMPANY LIMITED**
经纬纺织机械股份有限公司
*(a joint stock limited company incorporated in
the People's Republic of China)*
(Stock Code: 350)

JOINT ANNOUNCEMENT

**VOLUNTARY CONDITIONAL CASH OFFER BY
UBS AG HONG KONG BRANCH
ON BEHALF OF
CHINA HI-TECH HOLDING COMPANY LIMITED
TO ACQUIRE ALL OF THE ISSUED H SHARES IN THE CAPITAL OF
JINGWEI TEXTILE MACHINERY COMPANY LIMITED**

AND

PROPOSED WITHDRAWAL OF LISTING OF H SHARES

AND

**POLL RESULTS OF THE SECOND SPECIAL GENERAL MEETING AND
THE FIRST H SHARE CLASS MEETING HELD ON 16 NOVEMBER 2015**

AND

RESUMPTION OF TRADING

**Financial Adviser to China Hi-Tech
Holding Company Limited**



UBS AG Hong Kong Branch

Financial Adviser to the Company



First Shanghai Capital Limited

The board of the Offeror and the Board are pleased to announce that all the resolutions as set out in the Notice of EGM and the Notice of H Share Class Meeting were duly passed by way of poll at the EGM and the H Share Class Meeting held on 16 November 2015.

The H Shareholders are reminded that the Offer is conditional on, amongst others, valid acceptance of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the First Closing Date i.e. Monday, 23 November 2015 (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) such that, following acquisition of such H Shares, the Offeror and any person acting in concert with it would hold more than 75% of the H Shares in issue as at the First Closing Date. However, the Offeror reserves the right to waive this condition in part provided that the Offeror has received valid acceptances in respect of more than 50% of the H Shares.

Unless the Offer has become unconditional as to acceptances or in all respects on or before the First Closing Date or the First Closing Date has been revised or extended in accordance with the Takeovers Code, the latest time and date for acceptance of the Offer will be 4:00 p.m. on Monday, 23 November 2015.

The Offeror and the Company will issue an announcement, stating whether the Offer has been revised or extended, has expired or has become or been declared unconditional (as to acceptances) by 7:00 p.m. on Monday, 23 November 2015.

At the request of the Company, trading in the H Shares on the Hong Kong Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 16 November 2015 pending the release of this announcement. An application has been made to the Hong Kong Stock Exchange for resumption of trading in the H Shares with effect from 9:00 a.m. on Tuesday, 17 November 2015.

Reference is made to the notice of the second special general meeting in 2015 (the “**Notice of EGM**”) of Jingwei Textile Machinery Company Limited (the “**Company**”) and the notice of the first class meeting of holders of H shares in 2015 of the Company (the “**Notice of H Share Class Meeting**”) and the composite offer and response document jointly issued by China Hi-Tech Holding Company Limited and the Company (the “**Composite Document**”) all dated 30 September 2015. Unless the context herein require otherwise, terms used herein shall have the same meanings as defined in the Composite Document.

The board of the Offeror and the Board are pleased to announce that all the resolutions as set out in the Notice of EGM and the Notice of H Share Class Meeting were duly passed by way of poll at the EGM and the H Share Class Meeting held on 16 November 2015.

The Company’s Registrar, Hong Kong Registrars Limited, was appointed as scrutineer at the EGM and the H Share Class Meeting for the purpose of vote-taking.

Results of the EGM held at 2:30p.m. on Monday, 16 November 2015

The poll results of the resolutions proposed at the EGM are as follows:

Special resolutions		Number of votes (% of total number of votes attaching to the Shares held by the Shareholders cast in person or by proxy at the EGM or by online voting)		
		For	Against	Abstain
1.	To approve the voluntary withdrawal of the listing of H Shares from the Hong Kong Stock Exchange	349,343,313 Shares (99.717%)	990,550 Shares (0.283%)	0 Shares (0%)
2.	To authorise any director of the Company to take such other action and execute such documents or deeds as he may consider necessary or desirable for the purpose of implementing the voluntary withdrawal.	349,339,213 Shares (99.716%)	990,550 Shares (0.283%)	4,100 Shares (0.001%)

As at the date of the EGM, there were a total of 704,130,000 issued Shares of the Company, which comprises 523,330,000 Domestic Shares and 180,800,000 H Shares, being the total number of Shares entitling the Shareholders to attend and vote on all resolutions proposed at the EGM. There were no Shares entitling the holders to attend but abstain from voting in favour at the EGM as set out in Rule 13.40 of the Listing Rules.

No Shareholder was required under the Listing Rules to abstain from voting on the resolutions at the EGM. No person has indicated in the Composite Document containing the Notice of the EGM his/her/its intention to abstain from voting on or vote against any of the proposed resolutions at the EGM. The Shareholders in attendance either in person or by proxy at the EGM and voted online held a total of 350,333,863 Shares (comprising 292,500,928 Domestic Shares and 57,832,935 H Shares), representing approximately 49.754% of the total issued Shares of the Company as of the date of the EGM.

As the above resolutions numbered 1 to 2 were voted favourably by more than two-thirds of the votes attaching to the Shares entitled to vote and held by the holders of the Shares, present in person, by authorised representative or by proxy, at the EGM, or voted online, these resolutions were duly passed as special resolutions of the Company.

Results of the H Share Class Meeting held on Monday, 16 November 2015 immediately after the conclusion of the EGM

The poll results of the resolutions proposed at the H Share Class Meeting are as follows:

Special resolutions		Number of votes (% of total number of votes attaching to the H Shares held by the Independent H Shareholders cast in person or by proxy at the H Share Class Meeting)		
		For	Against	Abstain
1.	To approve the voluntary withdrawal of the listing of H Shares from the Hong Kong Stock Exchange	44,631,826 H Shares (97.212%)	1,280,000 H Shares (2.788%)	0 H Shares (0%)
2.	To authorise any director of the Company to take such other action and execute such documents or deeds as he may consider necessary or desirable for the purpose of implementing the voluntary withdrawal.	44,631,826 H Shares (97.212%)	1,280,000 H Shares (2.788%)	0 H Shares (0%)

As at the date of the H Share Class Meeting, there were 180,800,000 issued H Shares, being the total number of Shares entitling the Shareholders to attend and vote on all resolutions proposed at the H Share Class Meeting. There were no Shares entitling the holders to attend but abstain from voting in favour at the H Share Class Meeting as set out in Rule 13.40 of the Listing Rules.

No H Shareholder was required under the Listing Rules to abstain from voting on the resolutions at the H Share Class Meeting. Other than the Offeror and parties acting in concert with the Offeror who have been abstained from voting in the H Share Class Meeting, no person has indicated in the Composite Document containing the Notice of the H Share Class Meeting his/her/its intention to abstain from voting on or vote against any of the proposed resolutions at the H Share Class Meeting. The H Shareholders in attendance either in person or by proxy at the H Share Class Meeting held a total of 45,911,826 H Shares, representing approximately 25.394% of the total issued H Shares of the Company as of the date of the H Share Class Meeting.

As the above resolutions numbered 1 to 2 were (i) voted favourably by more than 75% of the votes attaching to the H Shares entitled to vote and held by the Independent H Shareholders, present in person, by authorised representative or by proxy, at the H Share Class Meeting; and (ii) voted against by not more than 10% of the votes attaching to all the H Shares held by the Independent H Shareholders, these resolutions were duly passed in accordance with the requirements of Rule 6.12 of the Listing Rules and Rule 2.2 of the Takeovers Code for the voluntary withdrawal of listing of the H Shares.

MINIMUM CONDITION AND THE FIRST CLOSING DATE

The H Shareholders are reminded that the Offer is conditional on, amongst others, valid acceptance of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the First Closing Date i.e. Monday, 23 November 2015 (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) such that, following acquisition of such H Shares, the Offeror and any person acting in concert with it would hold more than 75% of the H Shares in issue as at the First Closing Date. However, the Offeror reserves the right to waive this condition in part provided that the Offeror has received valid acceptances in respect of more than 50% of the H Shares.

Unless the Offer has become unconditional as to acceptances or in all respects on or before the First Closing Date or the First Closing Date has been revised or extended in accordance with the Takeovers Code, the latest time and date for acceptance of the Offer will be 4:00 p.m. on Monday, 23 November 2015.

The Offeror and the Company will issue an announcement, stating whether the Offer has been revised or extended, has expired or has become or been declared unconditional (as to acceptances) by 7:00 p.m. on Monday, 23 November 2015.

WITHDRAWAL OF LISTING

Upon the Offer becoming unconditional, the Company will make an application for the listing of the H Shares to be withdrawn from the Hong Kong Stock Exchange in accordance with Rule 6.12 of the Listing Rules. H Shareholders will be notified by way of an announcement of the date of the last day of dealing in the H Shares and on which the withdrawal of the listing of the H Shares on the Hong Kong Stock Exchange will become effective.

SUBSEQUENT OFFER PERIOD

The H Shareholders should note that if the Offer becomes or is declared unconditional on the First Closing Date, the Offer will remain open for acceptance until 4:00 p.m. on Monday, 21 December 2015 (unless it is extended in accordance with the terms and conditions of the Offer and the Takeovers Code).

NO RIGHT OF COMPULSORY ACQUISITION

The Offeror has no rights under the laws of the PRC and the articles of association of the Company to compulsorily acquire the H Shares that are not tendered for acceptance pursuant to the Offer. Accordingly, Independent H Shareholders are reminded that if they do not accept the Offer and the Offer subsequently becomes unconditional in all respects, and the H Shares are delisted from the Hong Kong Stock Exchange, this will result in the Independent H Shareholders holding unlisted H Shares and the liquidity of the H Shares may be severely reduced. In addition, the Company will not continue to be subject to the Listing Rules and may not continue to be subject to the Takeovers Code after the completion of the Offer and the rights of Independent H Shareholders to certain information of the Company will be reduced.

RESUMPTION OF TRADING IN THE H SHARES

At the request of the Company, trading in the H Shares on the Hong Kong Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 16 November 2015 pending the release of this announcement. An application has been made to the Hong Kong Stock Exchange for resumption of trading in the H Shares with effect from 9:00 a.m. on Tuesday, 17 November 2015.

IMPORTANT

Shareholders and/or potential investors of the Company should note that the Offer is subject to the satisfaction or waiver (where applicable) of the Conditions in all respects. Accordingly, the Offer may or may not become unconditional. Shareholders and/or potential investors of the Company should therefore exercise caution when dealing in the securities of the Company (including the Shares and any options or rights in respect of them). Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

By order of the board of
China Hi-Tech Holding Company Limited
Ye Maoxin
Director

By order of the board of
Jingwei Textile Machinery Company Limited
Ye Maoxin
Chairman

Beijing, the PRC, 16 November 2015

As at the date of this announcement, the board of directors of the Offeror comprises Mr. Ye Maoxin, Mr. Du Qianyi and Mr. Shi Tinghong.

As at the date of this announcement, the board of directors of CHG comprises Mr. Zhang Jie, Mr. Liu Haitao, Mr. Ye Huicheng, Mr. Guo Guorong, Mr. Qi Zerui, Mr. Zhao Xiaogang and Mr. Jing Xinbao.

As at the date of this announcement, the Board comprises Mr. Ye Maoxin, Mr. Wang Jiangan, Mr. Yan Fuquan, Mr. Shi Tinghong and Mr. Yao Yuming, all being executive Directors, and Ms. Chen Jinrong, Ms. An Guojun and Mr. Niu Hongjun, all being independent non-executive Directors.

The directors of the Offeror and CHG jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Group or the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than that relating to the Offeror and CHG) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror or CHG) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.