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**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

**UPDATE ON WITHDRAWAL OF LISTING OF
H SHARES AND LAST DAY 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

Reference is made to (i) the announcement jointly issued by China Hi-Tech Holding Company Limited (the “**Offeror**”) and Jingwei Textile Machinery Company Limited (the “**Company**”) on 13 August 2015 in relation to the voluntary conditional cash offer (the “**Offer**”) by UBS AG Hong Kong Branch on behalf of the Offeror to acquire all the issued H shares in the capital of the Company; (ii) the composite offer and response document jointly issued by the Offeror and the Company on 30 September 2015 (the “**Composite Document**”); (iii) the announcement jointly issued by the Offeror and the Company in relation to the despatch of the Composite Document on 30 September 2015; (iv) the announcement jointly issued by the Offeror and the Company in relation to the poll results of the EGM and the H Share Class Meeting dated 16 November 2015; and (v) the announcement jointly issued by the Offeror and the Company in relation to the results of the Offer and the Offer being declared unconditional in all respects on 23 November 2015. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

UPDATE ON WITHDRAWAL OF LISTING OF H SHARES AND LAST DAY OF TRADING

The H Shareholders should take notice that the Company has applied to the Hong Kong Stock Exchange for the withdrawal of the listing of the H Shares from the Hong Kong Stock Exchange with effect from 4:00 p.m. on Monday, 28 December 2015 (the “**Application**”) and the Application has been approved by the Hong Kong Stock Exchange.

Accordingly, the last day of trading in the H Shares on the Hong Kong Stock Exchange will be Monday, 21 December 2015 and the H Shares will be delisted from the Hong Kong Stock Exchange from 4:00 p.m. on Monday, 28 December 2015.

Unless otherwise indicated, all time references contained in this announcement refer to Hong Kong time.

OFFER REMAINS OPEN AND NO RIGHT OF COMPULSORY ACQUISITION

The Offer remains open for acceptance until 4:00 p.m. on Monday, 21 December 2015.

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 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.

IMPORTANT

Shareholders and/or potential investors of the Company should 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, 14 December 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 the 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.