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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
CLOSE OF THE OFFER AND RESULTS OF THE OFFER
AND**

WITHDRAWAL OF LISTING OF H SHARES

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



UBS AG Hong Kong Branch

Financial Adviser to the Company



First Shanghai Capital Limited

INTRODUCTION

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 poll results of the EGM and the H Share Class Meeting dated 16 November 2015; (iv) 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; and (v) the announcement jointly issued by the Offeror and the Company in relation to the update on withdrawal of listing of H Shares on 14 December 2015.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Monday, 21 December 2015.

RESULTS OF THE OFFER

As at 4:00 p.m. on Monday, 21 December 2015, being the latest time and date for acceptance of the Offer, valid acceptances under the Offer had been received in respect of 156,371,820 H Shares, representing approximately 86.5% of the issued H Shares as at the date of this announcement.

Accordingly, as at the date of this announcement, valid acceptances of the Offer has been received in respect of such number of H Shares which resulted in the Offeror holding (directly or indirectly) in aggregate approximately 86.5% of the issued H Shares upon the close of the Offer.

As at 20 March 2014, the Offeror and the parties acting in concert with it held 238,207,179 Domestic Shares, representing (i) approximately 45.52% of the total issued Domestic Shares; and (ii) approximately 33.83% in the total issued share capital of the Company. The Offeror and the parties acting in concert with it did not hold, control or direct any interest in or rights over the H Shares.

None of the Offeror or the parties acting in concert with it (excluding those entities in the UBS Group that are exempt principal traders or exempt fund managers) had acquired or agreed to acquire any Shares or rights over Shares or any convertible securities, warranties, options or derivatives in respect of the Company since 20 March 2014 up to the date of this announcement.

During the Offer Period and up to the date of this announcement, none of the Offeror or the parties acting in concert with it had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeover Codes) of the Company.

SETTLEMENT OF CONSIDERATION

Settlement of the consideration in respect of valid acceptances of the Offer (after, if applicable, deducting the seller's ad valorem stamp duty arising therefrom and, if applicable, the fees payable to the Share Registrar in respect of lost or unavailable H Share certificates) will be posted to the H Shareholders by ordinary post at his/her/its own risk as soon as possible, but in any event within 7 Business Days from the date of receipt of a complete and valid acceptance in respect of the Offer.

WITHDRAWAL OF LISTING OF H SHARES

As announced by the Offeror and the Company on 14 December 2015, the Hong Kong Stock Exchange has approved the Company's application for the withdrawal of the listing of the H Shares on the Hong Kong Stock Exchange with effect from 4:00 p.m. on Monday, 28 December 2015 and that all conditions for the delisting have been satisfied.

Accordingly, the H Shares will be delisted from the Hong Kong Stock Exchange from 4:00 p.m. on Monday, 28 December 2015.

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, 21 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.