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魏橋紡織股份有限公司

WEIQIAO TEXTILE COMPANY LIMITED[#]

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2698)

**RESULTS OF EXTRAORDINARY GENERAL MEETING
HELD ON 6 NOVEMBER 2006**

APPOINTMENT OF DIRECTOR

The Board would like to announce that the ordinary resolution set out in the notice to the EGM was duly passed at the EGM. With effect from 6 November 2006, Ms. Zhang Yanhong has been appointed as an executive director of the Company.

Reference is made to the notice of EGM published and despatched by the Company on 21 September 2006 (the “**EGM Notice**”) in relation to the proposed appointment of Ms. Zhang Yanhong (“**Ms. Zhang**”) as an executive director of the Company. Unless defined otherwise, terms in this announcement shall have the same meanings as those defined in the EGM Notice.

The Board would like to announce that the ordinary resolution set out in the EGM Notice was duly passed at the EGM. With effect from 6 November 2006, Ms. Zhang Yanhong has been appointed as an executive director of the Company.

The EGM was held at 9:00 a.m. on Monday, 6 November 2006 at the conference room on the Fourth Floor, Company Office Building, No.1 Wei Fang Lu, Jing Ji Kai Fa Qu, Zouping County, Shandong Province, The People's Republic of China. A poll was demanded by the Chairman of the EGM for voting on the following ordinary resolution and the poll results in respect of such resolution are as follows:

Ordinary resolution	Number of votes		
	For	Against	Abstain
“Ms. Zhang Yanhong (“ Ms Zhang ”) be and is appointed as an executive director of the Company from the date of the EGM to the date of annual general meeting of the Company for the year ending 31 December 2008 and that the Board be and is authorized to determine the remuneration of Ms. Zhang.”	217,115,984 H shares	1,130,167 H shares	0 H shares
	780,770,000 domestic shares	0 domestic shares	0 domestic shares
	Total: 997,885,984 shares (99.89%)	Total: 1,130,167 shares (0.11%)	Total: 0 shares (0%)

There were 780,770,000 domestic shares of the Company (the “**Domestic Shares**”) (the total issued Domestic Shares) and 413,619,000 H shares of the Company (the “**H Shares**”) (the total issued H Shares) entitling the holders to attend and vote for or against the ordinary resolution proposed or abstain at the EGM.

There was no share of the Company entitling the holder to attend and vote only against the ordinary resolution proposed at the EGM.

99.89% of the votes attaching to the shares in the Company held by the shareholders of the Company present and voting in person or by proxy at the EGM were cast in favour of the ordinary resolution proposed at the EGM. Hence, the ordinary resolution proposed at the EGM was duly passed as ordinary resolution.

Computershare Hong Kong Investor Services Limited, the branch share registrar of the Company, acted as a scrutineer for the vote-taking in respect of the EGM.

The relevant particulars of the new executive director of the Company, Ms. Zhang, are set out below:

Ms. Zhang, aged 30, has been appointed as an executive director of the Company. Ms. Zhang graduated with a professional diploma in computer and application (計算機及應用專業) in 1995 from Shandong University. She further obtained a professional diploma in computer application (計算機應用專業) in 1996 from Renmin University, a high diploma in innovative management (創新管理 MIA高級研修班) in 2006 from Tsinghua University and executive master degree of business administration in 2006 from Dalian Polytechnic University. She has more

than six years of management experience in cotton textile industry. She worked in Weihai Civil Aviation Administrative Bureau from 1995 to 2000. She has also worked as the general manager of Weihai Weiqiao Textile Company Limited from May 2000 onwards and the general manager of Weiqiao Textile Technology Industrial Park Company Limited from October 2002 onwards. Save as disclosed herein, Ms. Zhang did not hold any directorship in any listed public companies in the last three years and did not hold any position with the Company and any of its subsidiaries. Mr. Zhang Shiping, Mr. Zhang Bo and Ms. Zhang Hongxia are her father, brother and sister, respectively.

Ms. Zhang entered into a service contract with the Company on 6 November 2006. Her term of office has commenced from 6 November 2006 to the date of annual general meeting of the Company for the year ending 31 December 2008. A director's fee of RMB400,000 per annum will be payable to Ms. Zhang; and her annual emoluments are determined by the Board in accordance with the authority granted by the shareholders at the general meeting and with reference to Ms. Zhang's duties and responsibility in the Company, the Company's performance and the current market situation.

As at the date of this announcement, Ms. Zhang does not have any interests in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Ms. Zhang has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with her appointment and there is no other information required to be disclosed pursuant to any of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
Weiqiao Textile Company Limited
Zhang Hongxia
Executive Director and Chairman

Shandong, the People's Republic of China
6 November, 2006

The Company is registered in Hong Kong as an oversea company under the English name "Weiqiao Textile Company Limited".

Note

As at the date of this announcement, the Board of Directors of the Company is comprised of Ms. Zhang Hongxia, Mr. Qi Xingli, Ms. Zhao Suwen and Ms Zhang Yanhong as executive directors, Mr. Zhang Shiping and Mr. Wang Zhaoting as non-executive directors and Mr. Wang Naixin, Mr. Xu Wenying and Mr. George Chan Wing Yau as independent non-executive directors.

Please also refer to the published version of this announcement in South China Morning Post.