

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China Weaving Materials Holdings Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

---

## **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)**

#### **PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the Annual General Meeting of China Weaving Materials Holdings Limited to be held at the Conference Room, 2nd Floor, the Office Building, Jinyuan Textile Company Limited, Jiangxi, Fengtian Development Zone, Fengxin County, Jiangxi Province, the PRC, at 10:30 a.m. on Thursday, 5 June 2025 is set out on pages N1 to N5 of this circular.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and deposit the same with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the commencement of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

28 April 2025

---

## CONTENTS

---

	<i>Page</i>
<b>Definitions . . . . .</b>	<b>1</b>
<b>Letter from the Board</b>	
Introduction . . . . .	3
Issue Mandate . . . . .	3
Repurchase Mandate . . . . .	4
Extension Mandate . . . . .	4
Re-election of Directors . . . . .	5
Annual General Meeting . . . . .	5
Voting by Poll at the Annual General Meeting . . . . .	5
Recommendation . . . . .	6
Closure of Register of Members . . . . .	6
Responsibility Statement . . . . .	6
<b>Appendix I – Explanatory Statement . . . . .</b>	<b>7</b>
<b>Appendix II – Particulars of Directors for Re-election . . . . .</b>	<b>11</b>
<b>Notice of the Annual General Meeting . . . . .</b>	<b>N1</b>

---

## DEFINITIONS

---

*In this circular, unless otherwise stated, the following expressions have the following meanings:*

“2024 Annual Report”	the annual report of the Company for the financial year ended 31 December 2024 dispatched to the Shareholders in accordance with the Listing Rules
“Annual General Meeting”	the annual general meeting of the Company to be held at the Conference Room, 2nd Floor, the Office Building, Jinyuan Textile Company Limited, Jiangxi, Fengtian Development Zone, Fengxin County, Jiangxi Province, the PRC, at 10:30 a.m. on Thursday, 5 June 2025, or any adjournment hereof
“Articles”	the articles of association of the Company, as amended from time to time
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Companies Act”	the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented and/or otherwise modified from time to time
“Company”	China Weaving Materials Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Issue Mandate may be extended by an addition of an amount representing the total number of Shares repurchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

---

## DEFINITIONS

---

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with new Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the total number of Shares in issue (excluding any treasury Shares) as at the date of passing the relevant resolution at the Annual General Meeting
“Latest Practicable Date”	17 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice convening the Annual General Meeting as set out on pages N1 to N5 of this circular
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares on the Stock Exchange not exceeding 10% of the total number of Shares in issue (excluding any treasury Shares) as at the date of passing the relevant resolution at the Annual General Meeting
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission of Hong Kong as amended from time to time
“treasury Shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent.

---

## LETTER FROM THE BOARD

---

# 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)**

*Executive Director:*

Mr. Zheng Yongxiang

*Non-executive Director:*

Mr. Zheng Hong (*Chairman*)

*Independent non-executive Directors:*

Mr. Xu Yiliang

Mr. Wong Tak Shing

Ms. Chow Sin Yee Caroline

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal place of business in Hong Kong:*

Unit B5, 22/F, NCB Innovation Centre,

888 Lai Chi Kok Road,

Kowloon,

Hong Kong

28 April 2025

*To the Shareholders,*

Dear Sir/Madam,

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate (collectively the “**Mandates**”), the re-election of the retiring Directors and to seek your approval of the resolutions to these matters at the Annual General Meeting.

### ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with new Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of total number of Shares in issue (excluding any treasury Shares) as at the date of passing of the relevant resolution at the Annual General Meeting. As at the Latest Practicable Date, a total of 1,252,350,000 Shares were in issue, and the Company did not have any treasury Shares. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 250,470,000 Shares.

---

## LETTER FROM THE BOARD

---

### REPURCHASE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares not exceeding 10% of the total number of Shares in issue (excluding any treasury Shares) as at the date of passing of the relevant resolution at the Annual General Meeting. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 125,235,000 Shares.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with Central Clearing and Settlement System used within the market system of Hong Kong Exchanges and Clearing Limited ("CCASS"), the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

### EXTENSION MANDATE

In addition, an ordinary resolution will also be proposed at the Annual General Meeting to extend the Issue Mandate by an addition of an amount representing the total number of Shares repurchased under the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of the Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

---

## LETTER FROM THE BOARD

---

### RE-ELECTION OF DIRECTORS

Pursuant to Articles 83(3) of the Articles, any Director appointed by the Board as an addition to the existing Board shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election.

As such, Ms. Chow Sin Yee Caroline, who was appointed as an independent non-executive Director with effect from 6 December 2024 shall hold office until the Annual General Meeting and will offer herself for re-election at the Annual General Meeting.

Pursuant to Article 84(1) of the Articles, at each annual general meeting, one-third of the Directors for the time being (or if their number is not a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Pursuant to Article 84(2) of the Articles, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.

As such, each of Mr. Zheng Hong and Mr. Xu Yiliang will retire at the Annual General Meeting and, being eligible, will offer himself for re-election.

Particulars of Ms. Chow Sin Yee Caroline, Mr. Zheng Hong and Mr. Xu Yiliang are set out in Appendix II of this circular.

### ANNUAL GENERAL MEETING

The Notice is set out on pages N1 to N5 of this circular.

The 2024 Annual Report incorporating the audited consolidated financial statements of the Group for the year ended 31 December 2024 and the reports of the Directors and the auditor thereon has been dispatched to the Shareholders in accordance with the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the commencement of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

### VOTING BY POLL AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39 of the Listing Rules, all votes of the Shareholders at the general meetings must be taken by poll. The chairman of the Annual General Meeting will therefore demand a poll for every resolution put to the vote of the Annual General Meeting pursuant to Article 66 of the Articles.

---

## LETTER FROM THE BOARD

---

### RECOMMENDATION

The Directors believe that the proposed grants of the Mandates and re-election of the retiring Directors named above are in the interest of the Company and the Shareholders as a whole.

Accordingly, the Directors recommend that the Shareholders vote in favour of the resolutions for approving the grant of the Mandates and the re-election of the retiring Directors the Annual General Meeting.

### CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders' eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 2 June 2025 to Thursday, 5 June 2025 (both days inclusive), during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 30 May 2025.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
For and on behalf of the Board of  
**China Weaving Materials Holdings Limited**  
**Zheng Hong**  
*Chairman*



This Appendix I serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information as to the proposed Repurchase Mandate.

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 1,252,350,000 Shares in issue, and the Company did not have any treasury Shares. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 125,235,000 Shares, which represents 10% of the entire issued share capital of the Company (excluding any treasury Shares) as at the date of passing the resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of the Cayman Islands to be held; or
- (iii) revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with Central Clearing and Settlement System used within the market system of Hong Kong Exchanges and Clearing Limited ("CCASS"), the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

**3. REASONS FOR THE REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed. Share repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

**4. FUNDING OF REPURCHASES**

In repurchasing the Shares, the Company may only apply funds legally available for the purpose in accordance with the Articles and the Companies Law.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company (as compared with the financial position of the Company as at 31 December 2024 as disclosed in its latest financial statements contained in the 2024 Annual Report). However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company. The amount of premium payable on a repurchase of Shares may only be paid out of either the profits or out of the share premium of the Company or out of the capital of the Company.

**5. SHARE PRICES**

The Shares are trading on the Stock Exchange and the highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the following months immediately preceding the Latest Practicable Date are as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
May 2024	0.250	0.240
June 2024	0.270	0.265
July 2024	0.280	0.260
August 2024	0.310	0.270
September 2024	0.410	0.320
October 2024	0.465	0.410
November 2024	0.460	0.450
December 2024	0.460	0.460
January 2025	0.460	0.460
February 2025	0.465	0.460
March 2025	0.400	0.400
1 April 2025 to Latest Practicable Date	0.390	0.390

## 6. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, as far as the Directors are aware, substantial shareholders of the Company having an interest in 10% or more in the issued share capital of the Company are as follows:

Name of Shareholder	Nature of interest	Number of Shares interested	Approximate percentage of interest in the issued share capital of the Company <sup>(3)</sup>
Mr. Zheng Hong	Interest in a controlled corporation	514,305,000 <sup>(1)</sup>	41.07%
Mr. Zheng Yongxiang	Interest in a controlled corporation	75,092,000 <sup>(2)</sup>	6.00%
Mr. Zheng Yongxiang	Beneficial owner	147,577,200	11.78%

*Notes:*

- (1) These Shares are held by Popular Trend Holdings Limited, the entire issued share capital of which is owned by Mr. Zheng Hong.
- (2) These Shares are held by Marvellous Link Limited, the entire issued share capital of which is owned by Mr. Zheng Yongxiang.
- (3) Based on 1,252,350,000 shares of the Company in issue as at the Latest Practicable Date

As at the Latest Practicable Date, to the best knowledge of the Directors, the controlling shareholders (as defined in the Listing Rules) of the Company, namely Mr. Zheng Hong and Popular Trend Holdings Limited (the “**Controlling Shareholders**”), together control the exercise of 41.07% voting rights in the general meeting of the Company.

In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the attributable interest of the Controlling Shareholders in the Company would increase to approximately 45.63% of the issued share capital of the Company. As a result, Mr. Zheng Hong and Popular Trend Holdings Limited (and persons acting in concert with each of them) may be required to make a mandatory offer under Rule 26 of the Takeovers Code. The Company has no intention to repurchase Shares to such extent as such that an obligation to make a general offer under the Takeovers Code will be triggered.

The Directors will not exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

#### **7. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months preceding the Latest Practicable Date.

#### **8. GENERAL**

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their associates has any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the regulations set out in the Articles.

The Directors confirmed that neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features.

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him to the Company in the event that the Repurchase Mandate is granted.

The details of the Directors eligible and offering themselves for re-election at the Annual General Meeting are set out below:

**Ms. Chow Sin Yee Caroline**

**Chow Sin Yee Caroline** (周倩儀), aged 57, was appointed as an independent non-executive director on 6 December 2024. Ms. Chow has over 29 years of marketing and business development experience in Fast Moving Consumer Goods (“**FMCG**”), digital music entertainment and technology industries. Ms. Chow has been a director of WOW Music Asia Limited since 2017, and is in charge of digital entertainment acquisitions and project management in Asia. Ms. Chow is also a director of IFPI (Hong Kong Group) Limited, the local association of International Federation of the Phonographic Industry (“**IFPI**”) and Phonographic Performance (South East Asia) Limited. From 2013 to 2016, Ms. Chow was the Regional Entertainment Relations Director of Gibson Brands Inc., in charge of artists’ relations and brands partnerships management. From 2003 to 2013, Ms. Chow served as the Regional Digital Director of EMI Music Group in Asia and closed major digital music license deals with clients including itunes, Spotify, Google China, Baidu and Tencent in China. From 2000 to 2003, she was the Vice President, Business Development of Cellcast (Asia) Limited, a subsidiary of e-Lux Corporation (JASDAQ: 6811), in charge of digital music business development in Hong Kong, Taiwan and China. From 1994 to 2000, she held managerial positions in various international FMCG companies.

Ms. Chow graduated from the University of Queensland in 1988 with a Bachelor of Arts degree (Economics/Psychology). She furthered her studies at the Macquarie University of Australia and earned a Master of Management (Technology) degree in 2002.

Save as disclosed above, Ms. Chow has not held any other directorships in other listed public companies in the past three years and does not hold any other position with the Company and other members of the Group.

As at the Latest Practicable Date, Ms. Chow was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Ms. Chow has signed an appointment letter with the Company for a term of three years commencing on 6 December 2024 and may be terminated by not less than one month’s prior notice in writing served by the Company. Ms. Chow’s emoluments recorded in 2024 was approximately RMB7,000 with reference to his experience, workload and time devoted to the Group.

**Mr. Zheng Hong**

**Zheng Hong** (鄭洪), aged 49, was appointed as the chairman of the Board and an executive Director on 4 May 2011. Mr. Zheng Hong was re-designated as a non-executive Director on 5 December 2019. He has over 24 years of experience in the textile industry. He is one of the founders of the Group and was a director of Jiangxi Jinyuan, a subsidiary of the Group, from 2005 to 2017. He is a director of Jolly Success International Limited and Treasure Resources Corporation Limited, both of which are subsidiaries of the Company. He is the vice president (副會長) of the Chinese Cotton and Textile Industry Association (中國棉紡織行業協會), the vice supervisor (副主任) of the cotton trading committee of the Chinese Cotton and Textile Industry Association (中國棉紡織行業協會棉花貿易專業委員會) and a committee member of the Chinese Textile Products Technical Committee (中國棉紡織品技術委員會). Mr. Zheng Hong was awarded as the China Textile Outstanding Labour (全國紡織工業勞動模範) in 2010. He was elected as one of the Top Ten Outstanding Young Entrepreneurs of the Textile Industry in China (全國棉紡織產業十大傑出青年企業家) and the National Outstanding Young Textile Entrepreneur (全國優秀紡織青年企業家) in 2014 and 2017 respectively. He was awarded an MBA degree by Fudan University (復旦大學) in 2014 and he completed the Commercial Enterprises Information Strategy and Knowledge Management CEO Advanced Programme (工商企業信息戰略與知識管理總裁高級研修班) at Tsinghua University (清華大學) in 2005. Mr. Zheng Hong is the younger brother of Mr. Zheng Yongxiang, the executive Director.

Save as disclosed above, Mr. Zheng has not held any other directorships in other listed public companies in the past three years and does not hold any other position with the Company and other members of the Group.

As at the Latest Practicable Date, Mr. Zheng was interested or deemed to be interested, within the meaning of Part XV of the SFO, in 514,305,000 Shares held by Propular Trend Holdings Limited by virtue of Propular Trend Holdings Limited being controlled by him, representing approximately 41.07% of the issued share capital of the Company. Save as aforementioned, Mr. Zheng was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Zheng has entered into a service contract with the Company for a term of three years commencing from 3 December 2023 and may be terminated by not less than three months' prior notice in writing served by either party on the other. Mr. Zheng's emoluments recorded in 2024 was approximately RMB1,368,000, including salaries and contribution to pension scheme, with reference to his experience, workload and time devoted to the Group.

**Mr. Xu Yiliang**

**Xu Yiliang** (許貽良), aged 64, was appointed as an independent non-executive Director on 20 October 2016. Mr. Xu has over 40 years of experience in banking and finance. Mr. Xu has held various positions in the Fengxin County Branch of the People's Bank of China and various sales and management positions in the Industrial and Commercial Bank of China Limited, including Credit Analyst, Vice Section Head, Section Head, Vice President and President of the Fengxin County and Jingan County Branch and Credit Centre Supervisor of the Yichun City Branch from 1982 to 2016. Mr. Xu graduated with a diploma from the Academy of Banking in Jiangxi (江西省銀行學校) in 1982, a professional diploma from the City Finance School of the Staff University of the People's Bank of China in Jiangxi (江西省人民銀行職工大學) in 1987 and a degree in Economic Management from the Distance Learning Academy of the Central Parties' School (中央黨校函授學院) in 2001. He also obtained the qualifications of Senior Economist (高級經濟師) in 2012.

Save as disclosed above, Mr. Xu has not held any other directorships in other listed public companies in the past three years and does not hold any other position with the Company and other members of the Group.

As at the Latest Practicable Date, Mr. Xu was not interested or deemed to be interested in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Mr. Xu has signed an appointment letter with the Company for a term of three years commencing on 20 October 2022 and may be terminated by not less than one month's prior notice in writing served by the Company. Mr. Xu's emoluments recorded in 2024 was approximately RMB92,000 with reference to his experience, workload and time devoted to the Group.

**Others**

Save as disclosed above, there is no other information relating to the above Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

---

## NOTICE OF THE ANNUAL GENERAL MEETING

---

# 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)**

### NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “**Annual General Meeting**”) of China Weaving Materials Holdings Limited (the “**Company**”) will be held at the Conference Room, 2nd Floor, the Office Building, Jinyuan Textile Company Limited, Jiangxi, Fengtian Development Zone, Fengxin County, Jiangxi Province, the PRC, at 10:30 a.m. on Thursday, 5 June 2025, to consider and, if thought fit, transact the following business:

#### ORDINARY BUSINESS

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and the auditor of the Company for the year ended 31 December 2024;
2. to re-elect Mr. Zheng Hong as a non-executive director of the Company;
3. to re-elect Mr. Xu Yiliang as an independent non-executive director of the Company;
4. to re-elect Ms. Chow Sin Yee Caroline as an independent non-executive director of the Company;
5. to authorise the board of directors of the Company to fix the remuneration of the Company’s directors;
6. to re-appoint RSM Hong Kong as the Company’s auditor and to authorise the board of directors of the Company to fix their remuneration;

and, as additional ordinary business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification);

7. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to The Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares of HK\$0.10 each in the capital of the Company (including any sale or transfer of treasury Shares out of treasury) and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;



---

## NOTICE OF THE ANNUAL GENERAL MEETING

---

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements or options which might require the exercise of the aforesaid powers after the expiry of the Relevant Period;
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options and otherwise, including any sale or transfer of treasury Shares out of treasury) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:

- (i) 20 per cent. of the total number of Shares in issue (excluding any treasury Shares) as at the date of the passing of this resolution; and
- (ii) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the total number of Shares in issue (excluding any treasury Shares) as at the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

**“Relevant Period”** means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

---

## NOTICE OF THE ANNUAL GENERAL MEETING

---

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors of the Company to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of; or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

8. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase (or agree to repurchase) Shares of HK\$0.10 each in the capital of the Company on the Stock Exchange, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the total number of issued shares (excluding any treasury Shares) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

---

## NOTICE OF THE ANNUAL GENERAL MEETING

---

9. “**THAT** conditional on the passing of resolutions numbered 7 and 8 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 7 above be and is hereby extended by the addition to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the total number of Shares repurchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 8 above.”

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

Hong Kong, 28 April 2025

*As at the date of this notice, the directors of the Company are Mr. Zheng Yongxiang as the executive director; Mr. Zheng Hong as the non-executive director; Ms Chow Sin Yee Caroline, Mr. Wong Tak Shing and Mr. Xu Yiliang as the independent non-executive directors.*

---

## NOTICE OF THE ANNUAL GENERAL MEETING

---

*Registered office:*

Cricket Square Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Principal place of business in Hong Kong:*

Unit B5, 22/F, NCB Innovation Centre,  
888 Lai Chi Kok Road,  
Kowloon,  
Hong Kong

*Notes:*

1. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or, if he is the holder of two or more Shares, one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the offices of the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the commencement of the Annual General Meeting or any adjournment thereof.
3. For the purpose of determining the Shareholders' eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 2 June 2025 to Thursday, 5 June 2025 (both days inclusive), during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 30 May 2025.
4. In relation to proposed resolutions numbered 7 and 9 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules.
5. In relation to proposed resolution numbered 8 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to the circular of which this notice of the Annual General Meeting forms part.
6. In the case of joint holders of a Share, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
7. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.