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天虹紡織集團有限公司 TEXHONG TEXTILE GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2678)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Texhong Textile Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Hui Tsz Wai (“**Mr. Hui**”) has been appointed as an executive Director with effect from 1 February 2015.

Mr. Hui, aged 41, graduated from the Chinese University of Hong Kong with a bachelor of business administration (honours) degree. He is a fellow member of the Association of Chartered Certified Accountants and a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants. He is also a Chartered Financial Analyst and a Certified Fraud Examiner. He has more than 19 years working experience in finance related area. Mr. Hui had been working at one of the big four international accounting firms for about nine years before first joining the Group in November 2004. Mr. Hui had been the company secretary of the Company and the chief financial officer of the Group.

Mr. Hui has entered into a service contract with the Company for a term of three years commencing from 1 February 2015 and expiring on 31 January 2018 renewable automatically for successive terms of one year each commencing from the day next after the expiry of the then current term of his appointment, subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Under the service contract, Mr. Hui shall be entitled to a monthly salary of HK\$300,000 and, in respect of each financial year of the Company, a management bonus in such sum as the Board may in its absolute discretion determine provided that the aggregate amount of management bonuses payable to all Directors in respect of any financial year of the Company shall not exceed 5% of the audited consolidated or combined net profit of the Company (after taxation and minority interests and payment of such bonuses but excluding extraordinary and exceptional items) in respect of each financial year. The Company shall also make monthly contribution to the mandatory provident scheme of Mr. Hui calculated at 10% of his fixed monthly salary from time to time. The remuneration of Mr. Hui is determined by the Board with reference to Mr. Hui’s skill, knowledge and expected involvement in the Group, profitability of the Group, remuneration benchmarks in the industry, and prevailing market conditions.

Mr. Hui did not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years before the date of this announcement. As at the date of this announcement, Mr. Hui does not have any interests in the shares of the Company which is required to be disclosed under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong. He does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed herein, there is no other matters relating to the appointment of Mr. Hui that need to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to express its warm welcome to Mr. Hui on the Board.

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Mr. Hong Tianzhu
Mr. Zhu Yongxiang
Mr. Tang Daoping
Mr. Hui Tsz Wai

Independent non-executive Directors:

Ms. Tao Xiaoming
Prof. Cheng Longdi
Mr. Ting Leung Huel, Stephen

By order of the Board
Texhong Textile Group Limited
Hong Tianzhu
Chairman

Hong Kong, 2 February 2015