

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



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. Ji Zhongliang (“**Mr. Ji**”) has been appointed as an executive Director with effect from 10 August 2015.

Mr. Ji, aged 52, graduated from Jiangsu College of Engineering and Technology of the PRC (江蘇工程職業技術學院) (formerly known as Nantong Textile Industry School (南通紡織工業學校)) in July 1982. He had been the vice president of Black Peony (Group) Co. Ltd. (黑牡丹(集團)股份有限公司) (stock code: 600510), the shares of which are listed on the Shanghai Stock Exchange from December 2011 to May 2015. He had been the general manager of Chanzhou K&J Import and Export Co., Ltd. (常州凱杰進出口有限公司), which is principally engaged in import and export of cotton and fabrics in the PRC from October 1997 to May 2011, the general manager of Black Peony Group Import and Export Co., Ltd. (黑牡丹集團進出口有限公司), which is principally engaged in import and export of textile, garments and daily necessities in the PRC from May 2011 to December 2011, and the chairman of the board of directors of Black Peony (HK) Limited, which is principally engaged in manufacture of denim in the PRC, from December 2011 to May 2015. Mr. Ji has more than 30 years’ working experience in the textile industry. Mr. Ji is a director of and is interested in 15% of the issued share capital of Celestial Ease Holdings Limited, an indirect non-wholly owned subsidiary of the Company. Mr. Ji is also a director of Texhong Dyeing and Printing Technology Limited and Hongyan Cambodia Holdings Limited, indirect non-wholly owned subsidiaries of the Company.

Mr. Ji has entered into a service contract with the Company for a term of three years commencing from 10 August 2015 and expiring on 9 August 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. Ji shall be entitled to a monthly salary of RMB84,000 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 remuneration of Mr. Ji is determined by the Board with reference to Mr. Ji's skill, knowledge and expected involvement in the Group, profitability of the Group, remuneration benchmarks in the industry, and prevailing market conditions.

Mr. Ji 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. Ji 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. Ji 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. Ji on the Board.

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

Hong Kong, 10 August 2015

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
Mr. Ji Zhongliang

Independent non-executive Directors:

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