

Stock code: 000045, 200045 Stock Abbreviation: Shen Textile A, Shen Textile B

Announcement No.: 2006-24

Announcement of the Board of Directors of Shenzhen Textile (Holdings) Co., Ltd.

The Company and all members of its board of directors hereby guarantee that the content of information disclosure is real, accurate, complete and free from any false record, misleading representation or material omissions.

A provisional meeting of the third board of directors of the Company was held by correspondence on November 6, 2006. The director attending should be 6 persons , actual attending 5 persons, all attending director passed the following resolution: As Shenzhen Beauty Century Garment Co., Ltd., a company in which the Company invested, needs to apply to China Merchants Bank Shenfeng Building Sub-branch for a comprehensive credit line with amount of RMB 10 million and term of one year for demand of working capital and opening and acceptance of letter of credit, the Company agreed, after examination, to provide joint and irrevocable guarantee for the said credit line and authorize board chairman Guan Tongke to sign relevant legal documents. This guarantee is the renewal of the original guarantee upon its expiration. This guarantee for this credit line accounts for 2.91% of the audited net assets of the Company for the latest period. As of September 30, 2006, the assets-liabilities ratio of Shenzhen Beauty Century Garment Co., Ltd. was 27.94%. Except this, the Company did not provide other guarantees.

The Board of Directors of Shenzhen Textile (Holdings) Co., Ltd.

November 8, 2006