



TAI PING CARPETS INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00146)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

As announced by the Board of Tai Ping on 31 March 2004, Mrs. Fung Yeh Yi-hao Yvette had been appointed as an Independent Non-Executive Director of Tai Ping with effect from 31 March 2004. Mrs. Fung had also been appointed to the Audit Committee of Tai Ping on the same date.

Tai Ping would like to take this opportunity to welcome Mrs. Fung to join the Board.

This announcement is made at the request of the Stock Exchange of Hong Kong Limited (the "Stock Exchange").

As announced by the Board of Tai Ping on 31 March 2004, Mrs. Fung Yeh Yi-hao Yvette ("Mrs. Fung") had been appointed as an Independent Non-Executive Director of Tai Ping with effect from 31 March 2004. Mrs. Fung had also been appointed to the Audit Committee of Tai Ping on the same date.

Mrs. Fung, aged 42, earned her MBA and Juris Doctor degree in the United States of America, and has over ten years' experience in practising law in both international law firms and corporations. Mrs. Fung is currently the Deputy-Chairman of Synergis Holdings Limited as well as a non-executive director of both Hong Kong Catering Management Limited and Fountain Set (Holdings) Limited, the shares of all of which are listed on the Stock Exchange.

Mrs. Fung is not connected with any directors, senior management or substantial or controlling shareholders of Tai Ping, and she does not have (as at both the date of her appointment (31 March 2004) and the date of this announcement) any interests in shares of the Tai Ping within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract signed between Tai Ping and Mrs. Fung, and Mrs. Fung is subject to retirement by rotation and re-election pursuant to the Bye-Laws of Tai Ping. She will be entitled to the same level of Director's fee as other Independent Non-Executive Directors and will not be entitled to any other emoluments.

Tai Ping would like to take this opportunity to welcome Mrs. Fung to join the Board.

As at the date of this announcement the Directors of Tai Ping are:

Mr. James S. Dickson Leach (*Chairman*)

Mr. Anthony Y. C. Yeh (*Honorary Life President*)

Mr. James H. Kaplan (*Chief Executive Officer*)*

Ms. Alison S. Bailey*

Mr. Michael T. H. Lee #

Mrs. Yvette Y. H. Fung#

Mr. Ian D. Boyce

Mr. John J. Ying

Mr. Kent M. C. Yeh

Mr. Nicholas T. J. Colfer

Mr. Lincoln K. K. Leong

Mr. Lincoln C. K. Yung

Mr. Nelson K. F. Leong (*Alternate Director to Mr. Lincoln K. K. Leong*)

Mr. David C. L. Tong

(*Alternate Director to Messrs James S. Dickson Leach, Nicholas T. J. Colfer and Ian D. Boyce*)

* *Executive Director*
Independent Non-Executive Director

On behalf of the board of
Tai Ping Carpets International Limited
Ernest P. L. Law
Company Secretary

Hong Kong, 2 April 2004