

TAI PING CARPETS INTERNATIONAL LIMITED

RESIGNATION OF DIRECTORS



TAI PING

(Incorporated in Bermuda with limited liability)

(Stock Code: 00146)

The Board of Directors wish to announce that Mr. Anthony Yeh and Mr. Kent Yeh resigned as Non-executive Directors of the Company with effect from 8 September 2005. Mr. Anthony Yeh will keep the title of Honorary Life President but following his resignation from the Board, he will not have any responsibilities within the Company.

The Board of Directors (the “Board”) of Tai Ping Carpets International Limited (the “Company”) wish to announce that Mr. Anthony Yuan Chang Yeh and Mr. Kent Man Chun Yeh have for personal reasons resigned as Non-executive Directors of the Company with effect from 8 September 2005.

Both Messrs. Anthony Yeh and Kent Yeh have confirmed that they have no disagreement with the Board, and the Board is not aware of any matters relating to their resignations that need to be brought to the attention of the shareholders of the Company.

In recognition of Mr. Anthony Yeh’s past contribution to the Company, he will keep the title of Honorary Life President, but following his resignation from the Board, he will not have any responsibilities within the Company.

The Board would like to express its gratitude to Messrs. Anthony Yeh and Kent Yeh for their valuable contributions in the past several decades.

By Order of the Board
Tai Ping Carpets International Limited
Ernest P. L. Law
Company Secretary

Hong Kong, 8 September 2005

As at the date of this announcement the Directors of the Company are – Chairman: Mr. Nicholas T. J. Colfer, Chief Executive Officer: Mr. James H. Kaplan, Executive Director: Ms. Alison S. Bailey, Independent Non-Executive Directors: Mr. Michael T. H. Lee, Mrs. Yvette Y. H. Fung, Mr. Lincoln C. K. Yung, Non-Executive Directors: Mr. Ian D. Boyce, Mr. John J. Ying, Mr. Lincoln K. K. Leong, Mr. David C. L. Tong, Alternate Director: Mr. Nelson K. F. Leong (Alternate to Mr. Lincoln K. K. Leong)