

TAI PING CARPETS INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 00146)



RESIGNATION OF DIRECTOR

The Board announces that Ms. Bailey resigned as Chief Operating Officer and Executive Director with effect from 1 November 2005.

The Board of Directors (the “Board”) of Tai Ping Carpets International Limited (the “Company”) announces that Ms. Alison Siobhan Bailey (“Ms. Bailey”) has resigned for personal reasons as Chief Operating Officer and Executive Director with effect from 1 November 2005.

Ms. Bailey has confirmed that she has no disagreement with the Board, and the Board is not aware of any matters relating to her resignation that need to be brought to the attention of the shareholders of the Company.

The Company would like to take this opportunity to thank Ms. Bailey for her past valuable contribution to the Company.

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

Hong Kong, 1 November 2005

The names of Directors as at the date hereof are – Chairman: Mr. Nicholas T. J. Colfer, Chief Executive Officer: Mr. James H. Kaplan, 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 Directors: Mr. Nelson K. F. Leong (Alternate to Mr. Lincoln K. K. Leong).