

TAI PING CARPETS INTERNATIONAL LIMITED

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



APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Sage has been appointed Independent Non-executive Director with effect from 15 November 2005.

The Board of Directors (the “Board”) of Tai Ping Carpets International Limited (the “Company”) is pleased to announce that Mr. Roderic Noel Anthony Sage (“Mr. Sage”) has been appointed as an Independent Non-executive Director and a member of the Company’s Audit Committee and the Remuneration Committee with effect from 15 November 2005.

Mr. Sage, aged 52, is a fellow member of Institute of Chartered Accountants in England and Wales, an associate member of the Institute of Taxation in England and Wales, and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Sage has more than 30 years of experience in accounting, international tax planning and investment structuring. He is currently Chief Executive Officer of FCP Corporate Services Limited, an international consultancy firm focused on corporate services, trust and tax services. Prior to that he had been a senior tax partner of KPMG Hong Kong for more than 10 years.

Mr. Sage is not connected with any Directors, chief executive, senior management or substantial or controlling shareholders of the Company, and he does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Sage has never held any position in the Company and in the subsidiaries of the Company, nor has he held any directorship in other listed public companies in the last three years. There is no service contract signed between the Company and Mr. Sage. Mr. Sage is subject to retirement and re-election at the first general meeting after his appointment and thereafter he will be subject to retirement by rotation at least once every 3 years and re-election pursuant to the Bye-Laws of the Company. Mr. Sage will be entitled to the same level of Director’s fee as other Independent Non-executive Directors who are also members of the Audit Committee (currently HK\$40,000, which is subject to review by the Board from time to time) and will not be entitled to any other emoluments.

Save as disclosed above, there are no other matters related to Mr. Sage’s appointment that need to be brought to the attention of the shareholders of the Company.

The Company would like to take this opportunity to welcome Mr. Sage to the Board.

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

Hong Kong, 15 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, Mr. Roderic N. A. Sage, 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).