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**TAI PING CARPETS INTERNATIONAL LIMITED**

*(incorporated in Bermuda with limited liability)*

(Stock Code: 146)



**TAI PING**

**PROPOSED AMENDMENTS TO THE BYE-LAWS  
OF THE COMPANY**

This announcement is made by the Company pursuant to rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

The Board proposes to amend Bye-Law 190(vii)(A)(2) of the Bye-Laws to give more clarity to it. The proposed amendments to the Bye-Laws are subject to the approval of the Shareholders by way of a special resolution at the AGM.

A circular containing, among other things, details of the proposed amendments to the Bye-Laws and a notice convening the AGM has been despatched to the Shareholders on 11 April 2014.

This announcement is made by Tai Ping Carpets International Limited (the “**Company**”) pursuant to rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors of the Company (the “**Directors**”) proposes to amend bye-law 190(vii)(A)(2) of the bye-laws of the Company (the “**Bye-Laws**”) to give more clarity to it. The Bye-Laws will be amended by deleting the words “lot” in the third line and “not” in the seventh line of Bye-Law 190(vii)(A)(2) and replacing them with the words “decision of the Board of Directors” and “also” respectively, such that Bye-Law 190(vii)(A)(2) would read as follows:

"As between two or more Directors who have been in office for the same length of time, the Director or Directors to retire shall in default of agreement between them be determined by decision of the Board of Directors. The length of time a Director has been in office shall be computed from his last election or appointment where he has previously vacated office. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. Any Director who wishes to retire and not to offer

himself for re-election and any Director appointed pursuant to Bye-law 100 shall also be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation."

The proposed amendments to the Bye-Laws are subject to the approval of the shareholders of the Company (the "**Shareholders**") by way of a special resolution at the annual general meeting of the Company to be held on 23 May 2014 (the "**AGM**").

A circular containing, among other things, details of the proposed amendments to the Bye-Laws and a notice convening the AGM has been despatched to the Shareholders on 11 April 2014.

By order of the Board  
**Tai Ping Carpets International Limited**  
**Lee Siu Kau**  
*Company Secretary*

Hong Kong, 11 April 2014

*As at the date of this announcement, the Directors of the Company are: Chairman and Non-executive Director – Mr. Nicholas T. J. Colfer; Chief Executive Officer and Executive Director – Mr. James H. Kaplan; Independent Non-executive Directors – Mrs. Yvette Y. H. Fung, Mr. Roderic N. A. Sage, Mr. Lincoln C. K. Yung, Mr. Aubrey K. S. Li; Non-executive Directors – Mr. Ian D. Boyce, Mr. David C. L. Tong, Mr. John J. Ying, Mr. Nelson K. F. Leong .*