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**TAI PING CARPETS INTERNATIONAL LIMITED**

*(incorporated in Bermuda with limited liability)*

(Stock Code: 146)



**TAI PING**

**DECLARATION OF INTENDED SPECIAL DIVIDEND**

**AND**

**CLOSURE OF REGISTER OF MEMBERS**

Reference is made to the announcement issued by Tai Ping Carpets International Limited (the “Company”) dated 3 August 2017 (the “Announcement”), the circular issued by the Company dated 26 August 2017 (the “Circular”), and the poll results announcement issued by the Company dated 13 September 2017 (the “Poll Results Announcement”), each in relation to, among other things, the entering into of Sale and Purchase Agreement and the Intended Special Dividend. Unless otherwise defined, terms used in this announcement shall have the same meanings as those that were set out in the Circular.

As previously disclosed in the Announcement, the Circular and the Poll Results Announcement, the Board intends to allocate part of the proceeds from the Proposed Disposal (the “Proceeds”) as a special cash dividend to the Shareholders. The Board is pleased to announce that at the Board meeting held on Monday, 9 October 2017 (the “Board Meeting”), the Board has considered, among others, (i) the Company’s receipt of the total amount of US\$94 million (approximately HK\$729 million) on 29 September 2017 upon Closing, (ii) the potential use of the Proceeds as disclosed in the Circular; (iii) the Shareholders passing the ordinary resolution in relation to the Intended Special Dividend, and (iv) the recommendation, declaration and payment of the Intended Special Dividend.

At the Board Meeting, the Board has declared a special dividend of HK\$1.70 per share amounting to approximately HK\$361 million (the “Special Dividend”). The special dividend will be payable on Tuesday, 7 November 2017 to the Shareholders whose names appear on the register of members of the Company at the close of business on Thursday, 26 October 2017.

The transfer books and register of members of the Company will be closed from Tuesday, 24 October 2017 to Thursday, 26 October 2017 (both dates inclusive), during which period no transfer of Shares will be registered. In order for a Shareholder to qualify for the Special Dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m. on Monday, 23 October 2017.

The Board would like to take this opportunity to thank all the Shareholders for their continued support.

By order of the Board  
**Tai Ping Carpets International Limited**  
**Lung Chi Sing Alex**  
*Company Secretary*

Hong Kong, 9 October 2017

*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. David C. L. Tong, Mr. John J. Ying, Mr. Nelson K. F. Leong, Mr. Andrew C. W. Brandler*