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TAI PING CARPETS INTERNATIONAL LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 146)



TAI PING

**CHANGE OF COMPOSITION OF
REMUNERATION COMMITTEE
AND
EXECUTIVE COMMITTEE**

Change of Composition of Remuneration Committee

The board (the “Board”) of directors (the “Director(s)”) of Tai Ping Carpets International Limited (the “Company”) hereby announces that Mr. Roderic Noel Anthony Sage will cease to be the chairman of the remuneration committee of the Company (the “Remuneration Committee”) earlier with effect from 6 December 2022, instead of at the conclusion of the annual general meeting of the Company on 9 December 2022 as published in the announcement of the Company dated 3 October 2022 in relation to the retirement of Mr. Roderic Noel Anthony Sage as an independent non-executive director of the Company, as he has decided to retire and move overseas.

The Board further announces that Mrs. Fung Yeh Yi Hao Yvette, independent non-executive director of the Company and existing member of the Remuneration Committee, has been appointed as the chairman of the Remuneration Committee and Mr. Daniel George Green, independent non-executive director of the Company, has been appointed as a member of the Remuneration Committee of the Company, with effect from 6 December 2022.

Change of Composition of Executive Committee

The Board further announces that due to the adjustment of work arrangements, Mr. Daniel George Green, independent non-executive director of the Company, will cease to be a member of the executive committee of the Company with effect from 6 December 2022.

By order of the Board
Tai Ping Carpets International Limited
Nicholas Timothy James Colfer
Chairman

Hong Kong, 5 December 2022

As at the date of this announcement, the Directors of the Company are: Chairman and Non-executive Director – Mr. Nicholas Timothy James Colfer; Chief Executive Officer and Executive Director – Mr. Mark Stuart Worgan; Independent Non-executive Directors – Mrs. Fung Yeh Yi Hao Yvette, Mr. Roderic Noel Anthony Sage, Mr. Yung Lincoln Chu Kuen, Mr. Daniel George Green; Non-executive Directors – Mr. Tong Chi Leung David, Mr. John Jeffrey Ying, Mr. Leong Kwok Fai Nelson, Mr. Andrew Clifford Winawer Brandler.