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TAI PING CARPETS INTERNATIONAL LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 146)



APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Tai Ping Carpets International Limited (the “Company”) is pleased to announce that Mr Li Kwok Sing Aubrey (“Mr Li”) has been appointed as an Independent Non-executive Director and a member of the Company’s Audit Committee with effect from 20 October 2010.

Mr Li, aged 60, is the Chairman of MCL Partners Limited, a Hong Kong-based financial advisory and investment group and has over 35 years’ experience in merchant banking and commercial banking. He is a Non-executive Director of The Bank of East Asia, Limited and an Independent Non-executive Director of Café de Coral Holdings Limited, China Everbright International Limited, Kunlun Energy Company Limited, Kowloon Development Company Limited and Pokfulam Development Company Limited. He is also a Non-executive Director of Affin Bank Berhad, Atlantis Investment Management (Ireland) Limited, Dalton Capital (Guernsey) Limited, Melchior Global Macro Fund Limited and Melchior Global Macro (Master) Fund Limited. During the past three years, he was an Independent Non-executive Director of ABC Communications (Holdings) Limited. Mr Li has a Master of Business Administration from Columbia University and a Bachelor of Science in Civil Engineering from Brown University.

Mr Li has not held any position in the Company and in the subsidiaries of the Company. He has not entered into any service contract with the Company. Mr Li 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 three years and re-election pursuant to the Bye-Laws of the Company. Mr Li 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\$70,000 per annum, which is subject to review by the Board from time to time) and will not be entitled to any other emoluments.

As at the date of this announcement, Mr Li and his spouse jointly hold 100,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Except mentioned above, Mr Li is not connected with any directors, chief executive, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company in respect of Mr Li's appointment.

The Board would like to take this opportunity to welcome Mr Li to join the Board.

By order of the Board
Tai Ping Carpets International Limited
Wong Wing Cheung
Company Secretary

Hong Kong, 20 October 2010

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 Lincoln K. K. Leong, Mr David C. L. Tong, Mr John J. Ying; Alternate Director – Mr Nelson K. F. Leong (Alternate to Mr Lincoln K. K. Leong).