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**TAI PING CARPETS INTERNATIONAL LIMITED**

*(incorporated in Bermuda with limited liability)*

(Stock Code: 146)



**FORMATION OF NOMINATION COMMITTEE**

The board of directors (the “Board”) of Tai Ping Carpets International Limited (the “Company”) is pleased to announce that the nomination committee comprising Mr. Nicholas T. J. Colfer as Chairman and Mr. Lincoln C. K. Yung and Mrs. Yvette Y. H. Fung as members has been established by the Board with written terms of reference with effect from 31 March 2012.

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

Hong Kong, 1 April 2012

*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).*