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TAI PING CARPETS INTERNATIONAL LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 146)



CHANGE OF AUDITOR

This announcement is made by Tai Ping Carpets International Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company announces that PricewaterhouseCoopers (“**PwC**”) has resigned as the auditor of the Company with effect from 27 November 2018 as the Company and PwC could not reach a consensus on the auditor’s remuneration for the financial year ending 31 December 2018.

The Company is incorporated under the laws of Bermuda and to the knowledge of the Board, there is no requirement under the laws of Bermuda for the resigning auditor to confirm whether or not there is any circumstance connected with their resignation which they consider should be brought to the attention of the shareholders of the Company (the “**Shareholders**”). Therefore, PwC has not issued such confirmation. The Board and the audit committee of the Company also confirm that there are no other matters or circumstances in connection with the termination of audit appointment of PwC that need to be brought to the attention of the Shareholders.

The Board has resolved, following the recommendation from the audit committee of the Company, to appoint KPMG as the new auditor of the Company with effect from 27 November 2018 to fill the casual vacancy and to hold office until the conclusion of the next annual general meeting of the Company.

The Board would like to express its sincere gratitude to PwC for the professional and quality services rendered to the Company in the past years.

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

Hong Kong, 27 November 2018

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. Mark S. Worgan; Independent Non-executive Directors – Mrs. Yvette Y. H. Fung, Mr. Roderic N. A. Sage, Mr. Lincoln C. K. Yung, Mr. Aubrey K. S. Li, Mr. Daniel G. Green; Non-executive Directors – Mr. David C. L. Tong, Mr. John J. Ying, Mr. Nelson K. F. Leong, Mr. Andrew C. W. Brandler.