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## **TAI PING CARPETS INTERNATIONAL LIMITED**

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 146)



### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “Annual General Meeting”) of Tai Ping Carpets International Limited (the “Company”) will be held at 8<sup>th</sup> Floor, Tower 1, Kowloon Commerce Centre, 51-53 Kwai Cheong Road, Kwai Chung, Hong Kong on Friday, 24 May 2013 at 9:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 31 December 2012.
2. To declare a final dividend for the year ended 31 December 2012.
3. To re-elect retiring directors and authorise the board of directors of the Company to fix their remuneration.
4. To re-appoint PricewaterhouseCoopers as the Company’s auditors and to authorise the board of directors of the Company to fix their remuneration.

#### **Special Business**

To consider and, if thought fit, pass the following resolution as a special resolution:

5. **“THAT**

The bye-laws of the Company (the “Bye-law(s)”) be and are hereby amended in the following manner:

- (a) by deleting Bye-law 190(iii) in its entirety and replacing the same with the following new Bye-law 190(iii):–

“(iii) Bye-law 100 shall read as follows:–

“The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following

general meeting and shall then be eligible for re-election, and shall be taken into account in determining the number of Directors who are to retire by rotation at such meeting.””; and

- (b) by deleting the words “and further provided that no Director holding office as executive chairman or as a managing director shall be subject to retirement by rotation or taken into account in determining the number of Directors to retire” from paragraph (A)(1) of By-law 190(vii).”

By order of the Board  
**Lee Siu Kau**  
*Company Secretary*

Hong Kong, 16 April 2013

*Notes:*

1. A shareholder entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a shareholder of the Company.
2. The proxy form for use at the Annual General Meeting is enclosed in the circular. Completion and return of the form of proxy will not preclude a member from attending and voting at the Annual General Meeting or any adjournment thereof if he so wishes. In that event, his form of proxy will be deemed to have been revoked.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the Annual General Meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the Annual General Meeting personally or by proxy, then one of the said persons whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof, must be deposited with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 46<sup>th</sup> Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting thereof.
5. The transfer books and the register of members of the Company will be closed from Wednesday, 22 May 2013 to Friday, 24 May 2013, both days inclusive. During such period, no transfer of shares will be effected. In order to establish the right to attend and vote at the Annual General Meeting, 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, 46<sup>th</sup> Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong, no later than 4:30 p.m. on Tuesday, 21 May 2013.

6. The transfer books and the register of members of the Company will be closed from Thursday, 30 May 2013 to Monday, 3 June 2013, both days inclusive if the final dividend for the year ended 31 December 2012 was approved at the Annual General Meeting. During such period, no transfer of shares will be effected. To ensure that shareholders are entitled to receive the distribution of final dividend to be approved at the Annual General Meeting, 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, 46<sup>th</sup> Floor, Hopewell Centre, 183 Queen's Road, Hong Kong, no later than 4:30 p.m. on Wednesday, 29 May 2013.
7. Subject to the passing of the necessary resolution at the Annual General Meeting, the final dividend will be payable to shareholders whose names appear on the register of Members of the Company at the close of business on Monday, 3 June 2013.
8. With reference to resolution 3 above regarding the re-election of Directors, Mr. Nicholas T. J. Colfer, Mr. David C. L. Tong, Mr. Nelson K. F. Leong, Mr. Roderic N. A. Sage and Mr. Aubrey K. S. Li, shall retire by rotation pursuant to the Bye-laws while Mr. James H. Kaplan shall retire voluntarily from office at the Annual General Meeting in order to comply with code provision A.4.2 of the Corporate Governance Code as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. All retiring Directors, being eligible, have offered themselves for re-election at the Annual General Meeting. The re-election of these retiring Directors will be individually voted upon by shareholders by way of separate resolutions. Details regarding each of these directors are set out in the Appendix to the circular dated 16 April 2013.
9. Explanatory notes to the proposed amendments to the Bye-laws:
  - (i) Bye-law 190(iii) To be more consistent with code provision A.4.2 of the CG Code, it is proposed that this Bye-law be amended to allow all directors appointed to fill a casual vacancy be subject to election by shareholders at the first general meeting after appointment and shall be taken into account in determining the number of directors who are to retire by rotation at such meeting.
  - (ii) Bye-law 190(vii)(A)(1) To be more consistent with code provision A.4.2 of the CG Code, it is proposed that this Bye-law be amended to ensure that every director including any executive chairman or managing director retire by rotation at least once every three years and shall be taken into account in determining the number of directors who are to retire by rotation at such meeting.

*The names of Directors as at the date hereof 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. David C. L. Tong, Mr. John J. Ying, Mr. Nelson K. F. Leong.*