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TAI PING CARPETS INTERNATIONAL LIMITED

(incorporated in Bermuda with limited liability)
(Stock Code: 146)



PROPOSED AMENDMENTS TO THE BYE-LAWS

The board of directors (the “Board”) of Tai Ping Carpets International Limited (the “Company”) proposes to amend the existing bye-laws of the Company (the “Existing Bye-laws”) in order to, amongst others, (i) conform to the core shareholder protection standards set out in Appendix 3 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”); (ii) provide flexibility to the Company to hold hybrid or electronic general meetings; (iii) bring the Existing Bye-laws in line with the relevant requirements of the Listing Rules and the applicable laws of Bermuda; and (iv) make some other house-keeping amendments (collectively, the “Proposed Amendments”).

The Board proposes to adopt an amended and restated bye-laws of the Company (the “New Bye-laws”) with all the Proposed Amendments to the Existing Bye-laws, in substitution for and to the exclusion of the Existing Bye-laws. The adoption of the New Bye-laws is subject to the approval of the shareholders of the Company (the “Shareholders”) by way of a special resolution at the forthcoming annual general meeting of the Company to be held on 9 December 2022 (the “AGM”). Prior to the passing of the relevant special resolution at the AGM and closure of the AGM, the Existing Bye-laws shall remain valid.

A circular containing, among other things, details of the Proposed Amendments and the adoption of the New Bye-laws will be dispatched to the Shareholders in due course together with a notice of the AGM.

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

Hong Kong, 3 October 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.