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CHINA TAIFENG BEDDINGS HOLDINGS LIMITED
中國泰豐床品控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 873)

**UPDATE ON SUBSCRIPTION
AND
FURTHER DELAY IN DESPATCH OF CIRCULAR IN
RELATION TO THE SUBSCRIPTION**

Reference is made to (a) the announcement of China Taifeng Beddings Holdings Limited (the “**Company**”) dated 7 January 2015 (the “**First Announcement**”) in relation to, among other things, (i) the subscription agreement dated 19 December 2014 (the “**Subscription Agreement**”) and entered into between the Company, 山東如意科技集團有限公司 (Shandong Ruyi Technology Group Company Limited*) (the “**First Subscriber**”) and 新疆如意毛紡織有限公司 (Xinjiang Ruyi Textile Company Limited*) (the “**Second Subscriber**”, and together with the First Subscriber, the “**Subscribers**”), pursuant to which the Subscribers have conditionally agreed to subscribe for, and the Company has conditionally agreed to issue, new shares of the Company (the “**Subscription**”); (ii) the application for the Whitewash Waiver; and (iii) the delay in despatch of the circular in relation to the Subscription Agreement (the “**Circular**”); (b) the announcement of the Company dated 31 March 2015 in relation to the further delay in despatch of the Circular; (c) the announcement of the Company dated 30 April 2015 and 7 May 2015 in relation to, among other things, the update on the Subscription and

* *for identification purpose only*

further delay in despatch of the Circular (collectively, the “**Update Announcements**”); and (c) the announcement of the Company dated 25 June 2015 (the “**Further Announcement**”) in relation to the proposed change of auditors of the Company and delay in publication of the preliminary results of the Company and its subsidiaries for the year ended 31 December 2014 (the “**2014 Annual Results**”).

Unless the context otherwise requires, capitalised terms defined in the First Announcement and the Update Announcements shall have the same meanings when used in this announcement.

UPDATE ON SUBSCRIPTION

As disclosed in the First Announcement, completion of the Subscription is subject to the fulfillment (or, where applicable, waiver) of a number of conditions set out in the Subscription Agreement on or before the Long Stop Date, being 30 June 2015, failure of which the Subscription Agreement will terminate.

As disclosed in the Update Announcements, the Company and the Subscribers have agreed, among other things, that completion of the Subscription will be subject to two additional conditions, namely, (a) the publication of the 2014 Annual Results by the Company on or before 30 June 2015 (the “**First New Condition**”) and (b) the Company and the Subscribers agreeing in writing on whether any changes or supplements to the other terms of the Subscription Agreement are necessary in light of the 2014 Annual Results (the “**Second New Condition**”).

As disclosed in the Further Announcement, the existing auditors of the Company have resigned and as a result, the publication of the 2014 Annual Results by the Company will be further delayed.

In view of the fact that the Company will not be able to publish the 2014 Annual Results on or before 30 June 2015, the Company and the Subscribers have agreed that (i) the Long Stop Date will be extended to 30 September 2015 and (ii) the First New Condition will be amended to read as: “the publication of the 2014 Annual Results by the Company on or before 30 September 2015”.

FURTHER DELAY IN DESPATCH OF CIRCULAR

Pursuant to Rule 8.2 of the Takeovers Code, the Company is required to despatch the Circular to its shareholders within 21 days after publication of the First Announcement. The Company has previously obtained from the Executive a waiver from strict compliance with Rule 8.2 of the Takeovers Code for the Circular to be despatched on or before 30 June 2015.

With reference to the Second New Condition, the Company and the Subscribers will only be able to determine whether any change or supplement to the other terms of the Subscription Agreement is to be made after the 2014 Annual Results have been published by the Company and hence the Circular cannot be finalised before the release of the 2014 Annual Results by the Company. On such basis, the Company has applied for, and the Executive has granted, a waiver from strict compliance with Rule 8.2 of the Takeovers Code for the time limit for the despatch of the Circular to be further extended to 30 September 2015.

By order of the Board
China Taifeng Beddings Holdings Limited
Liu Qingping
Chairman

Hong Kong, 30 June 2015

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. LIU Qingping, Mr. LI Dengxiang, Ms. QI Tongli and Mr. ZOU Shengzhong; and three independent non-executive directors, namely Mr. CHAN Kin Sang, Mr. LI Yuchun and Mr. DAI Shunlin.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.