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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)

TERMINATION OF SUBSCRIPTION AGREEMENT

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**”), 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**”) and certain other parties (together, the “**Parties**”), 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; and (c) the announcements of the Company dated 30 April 2015, 7 May 2015, 30 June 2015 and 30 September 2015 in relation to, among other things, the update on the Subscription and further delay in despatch of the Circular. Unless otherwise specified, capitalised terms defined in the First Announcement shall have the same meanings when used in this announcement.

* *For identification purposes only*

The Board wishes to announce that the Parties have agreed to terminate the Subscription Agreement (as subsequently amended and supplemented by the Parties in writing) with effect from 27 November 2015, upon which the Parties will have no rights or obligations under the Subscription Agreement. Hence, the Subscription will not proceed.

As a result of the termination of the Subscription Agreement (as amended and supplemented), there will no longer be any obligation on the Subscriber Group to make a mandatory general offer under Rule 26 of the Takeovers Code to acquire the Shares not already owned by them or persons acting in concert with them as a result of the Subscription and hence, no application for the Whitewash Waiver will be made by the Subscribers. In addition, no EGM will be held by the Company to consider and approve the Subscription and the Whitewash Waiver and no Circular will be issued to the Shareholders.

The Directors are of the view that the termination of the Subscription Agreement (as amended and supplemented) has no material adverse effect on the financial position and business operations of the Group.

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

Hong Kong, 30 November 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.