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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)

**UPDATES ON RECENT DEVELOPMENTS OF
SUSPENSION OF TRADING**

Reference is made to the announcements of China Taifeng Beddings Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 30 March 2015, 31 March 2015, 1 April 2015, 17 April 2015, 22 May 2015, 2 June 2015, 25 June 2015, 19 July 2015, 22 July 2015, 7 August 2015, 31 August 2015, 28 October 2015 and 5 February 2016 (the “**Previous Announcements**”), in relation to, amongst other matters, the delay in publication of the 2014 Annual Results and 2015 Interim Results, change of auditors, and the conditions for resumption of trading in the Company’s shares (the “**Shares**”) on the Stock Exchange. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as defined in the Previous Announcements.

The Directors of the Company would like to further update the Shareholders of the latest developments in the fulfillment of the Resumption Conditions.

PROGRESS OF FORENSIC INVESTIGATION

As at the date of this announcement, FTI Consulting has completed the majority of field work in relation to the Forensic Investigation and is preparing its investigation report. FTI Consulting has also submitted a summary of outstanding issues to the Company and requested for supporting documents for further review. The Company will arrange a meeting with FTI Consulting to address the outstanding issues raised by FTI Consulting as soon as possible. As the completion of the Forensic Investigation is subject to further review by FTI Consulting, there is no indication at this stage of time to complete the Forensic Investigation.

The Company will keep its Shareholders and potential investors informed of the progress of the development of the Forensic Investigation and will make further announcement regarding the expected completion date of the Forensic Investigation.

PUBLICATION FOR OUTSTANDING FINANCIAL RESULTS

The Company understands that the majority of field works of its auditor Elite Partners CPA Limited (“**Elite Partners**”) in respect of the audit of the annual financial statements of the Company for the year ended 31 December 2014 has been completed. However, some supporting documents for the audit are still outstanding and thus the financial statements for the year ended 31 December 2014 is subject to further audit. The Company is in the course of preparing the supporting documents to Elite Partners and the despatch of the 2014 Annual Report and the 2015 Interim Report, will be made as soon as reasonably practicable.

Further announcement(s) will be made to inform the shareholders of the Company on the expected publication date of 2014 Annual Report and 2015 Interim Report as and when appropriate.

APPOINTMENT OF FINANCIAL ADVISOR

The Company has engaged Karl Thomson Financial Advisory Limited (“KTFA”) as the financial advisor of the Company to assist and give recommendation to the Company in the fulfilment of the Resumption Conditions. KTFA, at present, is reviewing the outstanding issues raised by FTI Consulting and Elite Partners and will assist the Company to address such outstanding issues as soon as possible. In regard to the prolonged suspension of trading of the Shares, KTFA will also assist the Company to formulate an expected timeline to complete the forensic investigation, publish of outstanding financial results and fulfill other resumption conditions. Further announcement(s) will be made to inform the shareholders of the Company on the updates of the above matters as and when appropriate.

CONTINUED SUSPENSION OF TRADING OF THE SHARES

Trading in the Shares on the Stock Exchange remain suspended until further notice.

The Company will keep the Shareholders and public informed of any material development in connection with the above matters by way of periodic announcements and/or further announcement(s) as and when appropriate.

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

Shenyang, the PRC, 18 May 2016

As at the date of this announcement, the Board comprises of 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.