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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)

PROPOSED CANCELLATION OF LISTING

This announcement is made by China Taifeng Beddings Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (“**Board**”) of directors (“**Directors**”) of the Company announces that on 23 June 2017, the Company received a letter from The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) informing the Company that the Stock Exchange has decided to commence the procedures to cancel the Company’s listing under Rule 6.01(4) of the Listing Rules on the ground that the Company is no longer suitable for listing, after considering, among others, the following:

1. The findings of the forensic review as set out in the announcement made by the Company dated 22 November 2016 give rise to serious issues about the accuracy and credibility of the Company’s financial statements and/or records in material aspects, the integrity of its management, and the lack of a sound system of internal controls over its financial, operations and compliance matters to safeguard its assets and protect

shareholders' interests. Despite a prolonged suspension, the Company has yet to address, clarify or otherwise express its position on the forensic review and findings as well as resolving the issues.

2. The Company's continuing failure to comply with its financial reporting obligations under the Listing Rules deprives shareholders and investors of financial information to appraise the position of the Company.
3. The continuation of suspension of the trading of the shares of the Company due to the reasons set out in 1 and 2 above denies reasonable access to the market and prevents its proper functioning. This deprives shareholders from trading their shares and/or realizing their investments in the market.

The Company has a period of 6 months to until 5 January 2018 to remedy the matters that have rendered it unsuitable for listing, failing which the Stock Exchange will proceed with the cancellation of the Company's listing.

The Board will seek advice as to the appropriate course of action. Further announcement will be made as and when appropriate.

By Order of the Board
China Taifeng Beddings Holdings Limited
Zou Shengzhong
Executive Director

Shangdong, the PRC, 27 June 2017

As at the date of this announcement, the Board comprises of three executive Directors, namely Mr. LIU Qingping (suspended), Mr. ZOU Shengzhong, Ms. QI Tongli; and four independent non-executive Directors, namely, Dr. CHEUNG Wai Bun Charles, J.P., Mr. CHAN Kin Sang, Mr. LI Yuchun and Mr. DAI Shunlin.