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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 PROPOSED CANCELLATION OF LISTING
AND
SIGNING OF RESTRUCTURING AGREEMENT**

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

**DECISION OF THE LISTING COMMITTEE AND LODGING OF
REVIEW REQUEST**

Reference is made to the announcement made by the Company on 27 June 2017 relating to, among others, the decision of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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 and that the Company would have a period of six months to until 5 January 2018 (the “**Remedial Period**”) to remedy the matters that have rendered it unsuitable for listing.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company that on 26 January 2018, the Company received a letter from the Stock Exchange informing the Company that the Listing Committee at a meeting held on 25 January 2018 has decided to (i) reject the request of the Company to extend the Remedial Period to 2 February 2018; and (ii) proceed to cancel the listing of the Company.

On 5 February 2018, the Company has lodged a request (the “**Review Request**”) that the decision of the Listing Committee be referred to the Listing (Review) Committee pursuant to Rule 2B.06(2) of the Listing Rules.

SIGNING OF RESTRUCTURING AGREEMENT

Reference is also made to the announcement made by the Company on 4 January 2018 relating to, among others, the entering of the non-legally binding investment framework agreement on 3 January 2018 between the Company, International Eternal Limited (“**Investor A**”) and De Jun Holdings Limited (“**Investor B**”) in relation to the proposed restructuring of the business and finances of the Group (the “**Proposed Restructuring**”).

The Board wishes to inform the shareholders of the Company that on 5 February 2018, the Company has entered into a legally-binding and conditional restructuring agreement (the “**Restructuring Agreement**”) with Investor A, Investor B and Mr. Liu Yongkai, all of whom are independent third parties not connected with the Company and its connected person (as defined in the Listing Rules), in relation to the Proposed Restructuring comprising thereunder, among others, the acquisition by the Company from Investor A and Investor B the entire issued share capital of a company incorporated in the British Virgin Islands (the “**Target Company**”) and the shareholder’s loan (if any) (the “**Acquisition**”). The Target Company and its subsidiaries are principally engaged in real estate development in Beijing and Tianjin the People’s Republic of China (the “**PRC**”). The Company will satisfy the consideration for the Acquisition by issuance of new shares. The Acquisition will constitute a very substantial acquisition, a reverse takeover and a deemed new listing application for the Company under the Listing Rules.

Further announcement(s) will be made by the Company in relation to the Review Request, the Acquisition and the Proposed Restructuring as and when appropriate.

SUSPENSION OF TRADING OF THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended from 1:00 p.m. on 26 February 2015. Trading in the Shares will continue to suspend until further notice and full satisfaction of the Resumption Conditions and such other further conditions that may be imposed by the Stock Exchange.

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

Shangdong, the PRC, 5 February 2018

As at the date of this announcement, the Board comprises of one executive Director, namely Mr. ZOU Shengzhong; and three independent non-executive Directors, namely, Dr. CHEUNG Wai Bun Charles, J.P., Mr. LI Yuchun and Mr. DAI Shunlin.