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**CHINA TAIFENG BEDDINGS HOLDINGS LIMITED
(PROVISIONAL LIQUIDATORS APPOINTED)**

**中國泰豐床品控股有限公司
(已委任臨時清盤人)**

*(Incorporated in Cayman Islands with limited liability)
(Stock Code: 873)*

- (I) WINDING-UP PETITION FILED WITH
THE HIGH COURT OF HONG KONG AGAINST THE COMPANY;
(II) APPOINTMENT OF PROVISIONAL LIQUIDATORS OF THE COMPANY
IN HONG KONG;
(III) AMENDMENTS TO THE DELISTING FRAMEWORK UNDER
THE LISTING RULES; AND
(IV) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

This announcement is made by China Taifeng Beddings Holdings Limited (the “**Company**”) pursuant to Rule 13.09, 13.25 and 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

**WINDING-UP PETITION FILED WITH THE HIGH COURT OF HONG KONG
AGAINST THE COMPANY**

On 26 July 2018, the company secretary and authorised representative of the Company petitioned to the High Court (the “**High Court**”) of the Hong Kong Special Administrative Region under section 327 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) for the winding-up of the Company (the “**Petition**”) on the grounds that the Company is insolvent and unable to pay its debts. The first hearing of the Petition is scheduled to take place at 9:30 a.m. on 3 October 2018.

Further announcement(s) will be made by the Company after the hearing of the Petition.

APPOINTMENT OF PROVISIONAL LIQUIDATORS OF THE COMPANY IN HONG KONG

Reference is made to the announcement of the Company dated 24 July 2018 regarding, among other matters, the ex parte application for the appointment of provisional liquidators made by the Company to the High Court on 23 July 2018 (the “**Previous PLs Appointment Application**”). On 27 July 2018, leave to withdraw the Previous PLs Appointment Application was given to the Company.

On 27 July 2018, the Company made an ex parte application to the High Court for the appointment of provisional liquidators (the “**New PLs Appointment Application**”) and on the same day, the High Court ordered (the “**High Court Order**”) that, until further order of the court, Messrs. Lai Kar Yan (Derek) and Ho Kwok Leung Glen of Deloitte Touche Tohmatsu be appointed as provisional liquidators of the Company (collectively the “**Provisional Liquidators**”) with power to act jointly and severally with effect from the date of the High Court Order until further notice.

AMENDMENTS TO THE DELISTING FRAMEWORK UNDER THE LISTING RULES

Reference is made to the amendments to the delisting framework under the Listing Rules which came into effect on 1 August 2018. On 18 July 2018, the Company received a letter from Stock Exchange (“**Letter**”) informing the Company that following the amendments to the delisting framework under the Listing Rules becoming effective, the decision of the Listing Committee of the Stock Exchange to cancel the Company’s listing (the “**Delisting Decision**”) as upheld by the Listing (Review) Committee of Stock Exchange on 4 June 2018 will continue to have effect on the Company under Rule 6.01A(2)(c) of the Listing Rules.

In the Letter from Stock Exchange, the Company was also reminded that, while trading in the shares of the Company (the “**Shares**”) is suspended, the Company still needs to comply with its obligations under the Listing Rules including, but not limited to (a) comply with its continuing obligations under the Listing Rules at all times such as those applying to notifiable and/or connected transactions and publication of periodic financial results and reports; (b) announce inside information required to be disclosed under Part XIVA of the SFO; and (c) announce quarterly updates on the Company’s developments, including, among other matters, its business operations, under Rule 13.24A of the Listing Rules.

The Provisional Liquidators will review and assess the operations and affairs of the Company in order to determine an appropriate strategy to maximise the possible returns to the relevant stakeholders of the Company, including but not limited to examining the feasibility of restructuring the Company and/or its subsidiaries. Further announcement(s) will be made by the Company as and when appropriate.

SUSPENSION OF SERVICES OF HONG KONG SHARE REGISTRAR

Following the announcement made by the Company and dated 24 July 2018 regarding, among other matters, the presentation of a winding-up petition against the Company on 23 July 2018, Computershare Hong Kong Investor Services Limited, which is the Hong Kong share registrar of

the Company (the “**Hong Kong Share Registrar**”) informed the Company's representative on 25 July 2018 that, in view of the aforementioned winding-up petition of the Company, the Hong Kong Share Registrar would suspend the following services with immediate effect:

- (i) transfer of Shares;
- (ii) issue replacement dividend or release retained dividend; and
- (iii) allot Shares and issue certificates.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Company announces that with effect from 31 July 2018, Dr. Cheung Wai Bun Charles, *J.P.* (“**Dr. Cheung**”) has resigned as an independent non-executive director of the Company in order to focus on his other commitments.

Dr. Cheung has confirmed that, save for the unpaid director's fee, he has no claim against the Company and its subsidiaries whatsoever. He has also further confirmed that he has no disagreement with the board of directors of the Company (the “**Board**”) and that he is not aware of any matter relating to his resignation which should be brought to the attention of the Board, the shareholders of the Company, or the Stock Exchange.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares of the Company on Stock Exchange was suspended with effect from 1:00 p.m. on 26 February 2015. Trading in Shares will remain suspended until further notice pending the result of the hearing of the review by the Listing Appeals Committee of the decision of the Listing (Review) Committee to uphold the Delisting Decision and full satisfaction of the resumption conditions mentioned in the announcement of the Company dated 7 August 2015 and such other further conditions or modifications to the existing conditions that may be imposed by the Stock Exchange.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares and other securities of the Company.

For and on behalf of
China Taifeng Beddings Holdings Limited
(Provisional Liquidators Appointed)
Lai Kar Yan (Derek)
Ho Kwok Leung Glen
Joint and Several Provisional Liquidators
acting as agents without personal liability

Hong Kong, 8 August 2018

As at the date of this announcement, the Board comprises one executive director, Mr. CHIN Chang Keng Raymond.