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

**APPOINTMENT OF BANKRUPTCY ADMINISTRATOR  
ON A PRC SUBSIDIARY OF THE COMPANY**

China Taifeng Beddings Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) announces that, on 10 September 2018, the Intermediate People’s Court of Laiwu County of Shandong Province (“**Local Court**”) appointed a bankruptcy administrator (破產管理人) to liquidate 山東泰豐紡織有限公司 (Shandong Taifeng Textile Co Ltd\*) (“**Shandong Taifeng**”), a wholly owned subsidiary of the Company, following an application by Laishang Bank Co., Ltd. (萊商銀行股份有限公司), a creditor.

**APPLICATION BROUGHT AGAINST SHANDONG TAIFENG FOR APPOINTMENT  
OF A BANKRUPTCY ADMINISTRATOR**

The Company was recently notified that, on 16 August 2018, an application for bankruptcy administration against Shandong Taifeng was filed with the Local Court by Laishang Bank Co., Ltd., a creditor, on the basis that Shandong Taifeng was unable to pay its debts.

According to the Civil Ruling Paper (2018) Lu 12 Po Shen No. 4 issued by the Local Court on 24 August 2018, the application for bankruptcy administration was accepted by the Local Court according to the relevant articles under the Enterprise Bankruptcy Law of the People’s Republic of China (“**PRC**”) (中華人民共和國企業破產法).

According to the Form of Decision (2018) Lu 12 Po No. 3 (“**Form of Decision**”) subsequently issued by the Local Court, on 10 September 2018, it was decided that a liquidation committee to

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\* for identification purposes

serve as Shandong Taifeng's bankruptcy administrator (“**Administrator**”). According to the Form of Decision, the Administrator's responsibilities include, among other things:

- (i) taking control over the properties, chops and books and records of Shandong Taifeng;
- (ii) conducting investigation into the financial status of Shandong Taifeng and preparing a report accordingly;
- (iii) deciding on the internal management matters of Shandong Taifeng;
- (iv) deciding on whether to continue or cease the business operations of Shandong Taifeng before the commencement of the first creditors' meeting; and
- (v) managing and disposing of the property of Shandong Taifeng.

The Company is taking legal advice from its PRC legal advisor and will take such steps as are available to it to preserve the assets of the Group.

### **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company (the “**Shares**”) on the Stock Exchange was suspended with effect from 1:00 p.m. on 26 February 2015. Trading in the 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 decision of the Listing Committee to cancel the Company's listing and pending 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.

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, 31 October 2018

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