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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)

**UPDATE ON RECENT DEVELOPMENTS,
INCLUDING RESUMPTION PROGRESS**

This announcement is made by China Taifeng Beddings Holdings Limited (the “**Company**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”), 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).

Reference is made to the announcements by the Company dated 5 February 2018, 24 July, 8 August, 31 October and 6 November 2018 (collectively the “**Announcements**”) relating, among other things, to (i) the signing of the Restructuring Agreement, (ii) the appointment in Hong Kong of Provisional Liquidators to the Company, (iii) the appointment of a PRC Bankruptcy Administrator to Shandong Taifeng and (iv) updates outlining recent efforts to prevent a cancellation of the listing of the Company's shares. Unless otherwise defined, capitalised terms used herein shall have the same meaning as in the Announcements.

UPDATE ON BUSINESS OPERATIONS OF THE GROUP

Following the engagement by the Provisional Liquidators of AllBright Law Offices (上海錦天城(廈門)律師事務所) as their PRC legal advisor (the “**PRC Legal Advisor**”), the Provisional Liquidators and the PRC Legal Advisor arranged for their representatives to conduct a site visit to the premises of Shandong Taifeng on 26 September 2018 and to hold meetings with the PRC Bankruptcy Administrator, inter alia, to understand the current status of Shandong Taifeng. Since then, the PRC Legal Advisor/ the Provisional Liquidators have continued to maintain communication with the PRC Bankruptcy Administrator.

The PRC Legal Advisor has advised that:

1. Since Shandong Taifeng has been taken over by the PRC Bankruptcy Administrator and has substantially ceased operations, the Company is no longer able to exercise control over Shandong Taifeng; and
2. Shandong Taifeng is currently insolvent, and therefore, it appears that the Company, as the indirect shareholder of Shandong Taifeng, is unlikely to recover any value from its contribution to Shandong Taifeng.

UPDATE ON RESUMPTION CONDITIONS

As mentioned in the announcement by the Company dated 11 June 2018, the Company lodged a request that the decision of the Listing (Review) Committee to uphold the decision of the Listing Committee to commence the procedures to cancel the Company's listing under Rule 6.01(4) of the Listing Rules be referred to the Listing Appeals Committee of the Stock Exchange pursuant to Rule 2B.07 of the Listing Rules (the "**Review Request**"). The review hearing before the Listing Appeals Committee has been scheduled for 15 February 2019.

Further announcement(s) will be made by the Company in relation to the above matters, including the Review Request, as and when appropriate, in accordance with the Listing Rules.

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.

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, 11 February 2019

As at the date of this announcement, the Board comprises Mr. CHIN Chang Keng Raymond as executive director and Mr. CHUNG Wai Man as independent non-executive director.