

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**TAI PING CARPETS INTERNATIONAL LIMITED**

*(incorporated in Bermuda with limited liability)*

(Stock Code: 146)



**BOARD CHANGE**

The Board of Directors (the “Board”) of Tai Ping Carpets International Limited (the “Company”) announces that Mr. Mark Stuart Worgan (“Mr. Worgan”) will retire as the Chief Executive Officer (“CEO”) and the Executive Director of the Company with effect from 31 December 2026.

Mr. Worgan joined the Company in 2008 and was appointed to the Board as CEO and the Executive Director of the Company on 1 January 2018 and 17 January 2018, respectively.

Mr. Worgan has confirmed that he has no disagreement with the Board and he is not aware of any matter in relation to his retirement from the Company that needs to be brought to the attention of shareholders of the Company.

The Company will conduct a formal search process to identify a successor to the CEO and a further announcement will be made as and when appropriate.

The Chairman and the Board express their sincere gratitude to Mr. Worgan for his valuable contributions to the Company during his tenure of office. The Board wishes Mr. Worgan a very happy retirement.

By order of the Board  
**Tai Ping Carpets International Limited**  
**Lung Chi Sing Alex**  
*Chief Financial Officer and Executive Director*

Hong Kong, 16 January 2026

*As at the date of this announcement, the Directors of the Company are: Chairman and Non-executive Director – Mr. Nicholas Timothy James Colfer; Chief Executive Officer and Executive Director – Mr. Mark Stuart Worgan; Chief Financial Officer and Executive Director – Mr. Lung Chi Sing Alex; Non-executive Directors – Mr. Tong Chi Leung David, Mr. Frederick Edward Elkin Mocatta; Independent Non-executive Directors – Mr. Daniel George Green, Ms. Yung Ka Sing Kathryn, Mr. Nicholas James Debnam, Mr. Yuan Ren.*