

Principal Subsidiaries, Associated Company and Jointly Controlled Entities

The table lists below the subsidiaries of the Group which, in the opinion of the Directors principally affected the results or assets of the Group. To give details of other subsidiaries would in the opinion of the Directors, result in particulars of excessive length.

Name	Country of incorporation and operations	Principal activities	Issued and paid-up capital	Percentage of equity attributable to the Group
Subsidiaries				
Costigan Limited	British Virgin Island	Investment holding	100 shares of US\$1 each	100%#
Luard Enterprises Limited	British Virgin Island	Investment holding	1 share of US\$1 each	100%#
Tai Ping Carpets Limited	Hong Kong	Carpet trading	2,000,000 shares of HK\$10 each	100%
Foshan Nanhai Tai Ping Carpets Company Limited	The People's Republic of China	Carpet manufacturing	US\$5,000,000	80%
Suzhou Shuilian Mattress Co. Ltd.	The People's Republic of China	Mattress manufacturing and trading	US\$1,730,000	82%
Tai Ping Carpets International Trading (Shanghai) Company Limited	The People's Republic of China	Carpet trading	US\$200,000	100%
Carpets International Thailand Public Company Limited	Thailand	Carpet manufacturing	10,000,000 shares of Baht 10 each	99%
Tai Ping Carpets (S) Pte. Limited	Singapore	Carpet trading	S\$5,000,000	100%
Tai Ping Carpets Interieur GmbH	Germany	Carpet trading	Euro 511,292	100%
Tai Ping Carpets Europe SAS	France	Carpet trading	Euro 350,000	100%

Directly held by the Company

Name	Country of incorporation and operations	Principal activities	Issued and paid-up capital	Percentage of equity attributable to the Group
Subsidiaries (Continued)				
Edward Fields, Inc.	USA	Carpet manufacturing	US\$100,000	100%
Premier Yarn Dyers, Inc.	USA	Yarn dyeing	1,100 shares of US\$100 each	100%
Tai Ping Carpets Americas, Inc.	USA	Carpet trading	220,000 shares of US\$1 each	100%
White Oak Carpet Mills, Inc.	USA	Carpet manufacturing	918 shares of US\$1 each	100%
Associate				
Philippine Carpet Manufacturing Corporation	The Philippines	Carpet manufacturing	1,017,581 shares of PHP 100 each	33%
Jointly Controlled Entities				
Weihai Shanhua Huabao Carpet Company Limited	The People's Republic of China	Carpet manufacturing	US\$15,090,000	49%
Weihai Shanhua Premier Carpet Company Limited	The People's Republic of China	Carpet manufacturing	US\$5,400,000	49%
Weihai Shanhua Floorcovering Products Company Limited	The People's Republic of China	Manufacture of carpet underlay	US\$145,000	42%

* None of the subsidiaries had issued any debt securities at the end of the year.