

## **International Textile Group and China Ting Group to Build Dyeing and Finishing Plant in China**

*Greensboro, NC, December 10, 2004* -- International Textile Group (ITG) announced today that it is partnering with China Ting Group, a leading vertical manufacturer of textile products based in Hong Kong, to build a dyeing and finishing plant in the Linping Industrial Area of Hangzhou China. ITG also announced that it would build a warehouse and distribution center in the same complex to support its growing business initiatives in the region. The combined investment will be US \$20 million.

The plant will be under the direction of the Interior Fabrics Division of ITG and is scheduled to be operational by the end of 2005.

"Building international partnerships is a key aspect of our strategic plan in 2005," said Joseph L. Gorga, President and CEO for ITG. "China Ting Group is a world class manufacturing and retailing company. We are combining ITG's technical strength in dyeing and finishing with China Ting Group's excellent operational foundation in the region to further penetrate the interior fabric market segments in China."

J. Derrill Rice, President of the Interior Fabrics Division commented, "The dynamic Asian market represents an opportunity for growth. A manufacturing base in China is critical to support our strategy both domestically and abroad."

China Ting Group has also entered into a license agreement with ITG to develop "Burlington House Retail" as a freestanding home furnishings store concept in China. The retail store prototype has been completed and 25 stores are scheduled to open by the end of 2005. "Leveraging our brand equity with strategic alliances around the world is a focused objective for ITG," commented Gorga.

China Ting Group is a leading Asian manufacturing company that produces a broad range of apparel products. China Ting Group markets its products under a family of internationally recognized brands and sells direct through hundreds of retail stores across China.

The Interior Fabrics Division of ITG produces a wide range of interior fabrics for mattresses, residential upholstery, top-of-the-bed, window, accent décor and contract fabrics for corporate, hospitality and healthcare markets. Known for innovative performance and unparalleled styling, Burlington House and Cone Jacquards fabrics are used by leading mattress, home furnishings and furniture manufacturers.

*International Textile Group was organized in March, 2004 by WL Ross and Company LLC to acquire Burlington Industries and Cone Mills. ITG is a diverse, innovative provider of global textile solutions and distinguished market brands to apparel and interior furnishing customers worldwide. ITG operates five business units: Cone Denim, Burlington WorldWide, Interior Fabrics, Carlisle Finishing and Nano-Tex, LLC.*