

DAPAI INTERNATIONAL HOLDINGS CO. LTD.

(Company Registration No. 41211)

(Incorporated in Bermuda)

("Company")

**APPLICATION FOR FURTHER EXTENSION OF TIME TO MEET REQUIREMENTS UNDER RULE
1314 OF THE LISTING MANUAL OF THE SGX-ST TO EXIT FROM SGX-ST WATCH-LIST**

Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the announcements of the Company on 16 February 2016, 4 March 2016, 5 April 2016, 5 September 2016 and 8 September 2016.

The Board wishes to note that on 8 September 2016, the SGX-ST granted the Company an extension of time of up to six (6) months to 5 March 2017 to meet the requirements for removal from the Watch-list.

The Board further wishes to update that the Company had on 5 March 2017 made an application to the SGX-ST for a further extension of time to enable the Company to, *inter alia*:

- (a) have additional time to shore up its general working capital and allow it to pursue new opportunities (including but without limitation a new reverse takeover initiative) with a view of returning to profitability; and
- (b) have additional time to complete the ongoing special audit.

The Company will update shareholders in due course when it has received the SGX-ST's response to such application.

In the meantime, shareholders of the Company and potential investors should exercise caution when trading in the shares, and where in doubt as to the action they should take, they should consult their financial, tax, legal or other professional advisers.

By Order of the Board

Chen Xizhong
Executive Chairman
5 March 2017