



DAPAI INTERNATIONAL HOLDINGS CO. LTD.

(Incorporated in Bermuda)
(Company Registration No. 41211)
("Company")

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Dapai International Holdings Co. Ltd. will be held at RELC International Hotel, Tanglin Room 1, Level 1, 30 Orange Grove Road, Singapore 258352 on Wednesday, 27 April 2016 at 10.00 a.m., for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2015 together with the Auditors' Report thereon. **(Resolution 1)**
- To approve the payment of Directors' fees of S\$213,000/- for the financial year ending 31 December 2016 to be paid quarterly in arrears. **(Resolution 2)**
- To re-elect Mr Hu Jirong, being a Director who retires by rotation pursuant to Bye-Law 86 of the Company's Bye-Laws. **(Resolution 3)**
[Please see Explanatory Note (i)]
- To re-elect Mr Chua Meng Hing, being a Director who retires by rotation pursuant to Bye-Law 86 of the Company's Bye-Laws. **(Resolution 4)**
[Please see Explanatory Note (ii)]
- To re-elect Mr Tan Chade Phang, being a Director who retires by rotation pursuant to Bye-Law 85(6) of the Company's Bye-Laws. **(Resolution 5)**
[Please see Explanatory Note (iii)]
- To re-elect Mr Fong Pin Jan, being a Director who retires by rotation pursuant to Bye-Law 85(6) of the Company's Bye-Laws. **(Resolution 6)**
[Please see Explanatory Note (iv)]
- To re-appoint Messrs Moore Stephens LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
- To transact any other ordinary business which may properly be transacted at an annual general meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, with or without any modifications:

9. Authority to issue shares

That pursuant to Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (1) issue shares in the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or
- (2) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares pursuant to any Instrument made or granted by the Directors of the Company while this Resolution was in force, (the "**Share Issue Mandate**")

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed fifty per cent. (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed twenty per cent. (20%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (i) new shares arising from the conversion or exercise of the Instruments;
 - (ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with part VIII of the Chapter 8 of the Listing Manual of the SGX-ST; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-Laws of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.
[Please see Explanatory Note (v)] **(Resolution 8)**

BY ORDER OF THE BOARD

LIM HENG CHONG BENNY
CHIN SU XIAN
Joint Company Secretaries
Singapore, 12 April 2016

Explanatory Notes:

- (i) Mr Hu Jirong will, upon re-election as a Director of the Company, will remain as a member of the Audit Committee, the Remuneration Committee and the Nominating Committee and will be considered as independent. Save as disclosed herein, Mr Hu Jirong does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 10% shareholders. Key information of Mr Hu Jirong can be found on page 7 of the Annual Report.
- (ii) Mr Chua Meng Hing will, upon re-election as a Director of the Company, remain as the Lead Independent Director, the Chairman of Remuneration Committee and a member of the Audit Committee and the Nominating Committee and will be considered as independent. Save as disclosed herein, Mr Chua Meng Hing does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 10% shareholders. Key information of Mr Chua Meng Hing can be found on page 7 of the Annual Report.
- (iii) Mr Tan Chade Phang will, upon re-election as a Director of the Company, will remain as a chairman of the Audit Committee, and a member of the Remuneration Committee and the Nominating Committee and will be considered independent. Save as disclosed herein, Mr Tan Chade Phang does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 10% shareholders. Key information of Mr Tan Chade Phang can be found on page 8 of the Annual Report.
- (iv) Mr Fong Pin Jan will, upon re-election as a Director of the Company, remain as a Non-Executive Director. Save as disclosed herein, Mr Fong Pin Jan does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 10% shareholders. Key information of Mr Fong Pin Jan can be found on page 8 of the Annual Report.
- (v) The Ordinary Resolution 8, if passed, will authorise the Directors of the Company from the date of this Meeting until the date of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, fifty per cent. (50%) of the issued shares (excluding treasury shares) in the capital of the Company, of which up to twenty per cent. (20%) may be issued other than on a pro-rata basis to existing shareholders of the Company.

For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the issued shares (excluding treasury shares) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share outstanding or subsisting at the time when this Resolution is passed and any subsequent consolidation or subdivision of shares.

Notes:

- Save as provided in the Bye-Laws, a member entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- A Depositor who is a natural person need not to submit the Depository Proxy Form if he/she is attending the Annual General Meeting in person.
- A Depositor may nominate not more than two (2) Appointees, who shall be natural persons, to attend and vote for in his/her/its place as proxy and should complete the Proxy Form and deposit the duly completed Proxy Form at the office of the Singapore Share Transfer Agent, B.A.C.S. Private Limited at 8 Robinson Road, #03-00 ASO Building, Singapore 048544, at least forty-eight (48) hours before the time appointed for holding the Annual General Meeting.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.