

**DAPAI INTERNATIONAL HOLDINGS CO. LTD.**  
(Incorporated in Bermuda)  
Company Registration No.: 41211

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**RESPONSE TO SGX-ST'S QUERIES ON TRADING ACTIVITY**

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The Board of Directors of Dapai International Holdings Co. Ltd. (the "**Company**", and together with its subsidiaries, collectively the "**Group**") refers to the queries raised by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") regarding its trading activity on 22 July 2015, and wishes to provide its response as follows:-

1. SGX-ST's Query

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples.

**Company's response**

The Company is not aware of any such information.

2. SGX-ST's Query

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

**Company's response**

The Company is not aware of any other possible explanation for the trading.

3. SGX-ST's Query

Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

**Company's response**

The Company confirms that it is in compliance with the Listing Manual and in particular, Rule 703. The Company will keep shareholders updated (by way of announcements on the SGXNET) of material developments on its business as and when material developments arise.

**BY ORDER OF THE BOARD**

Chen Xizhong  
Executive Chairman

22 July 2015