

DAPAI INTERNATIONAL HOLDINGS CO. LTD.

(Company Registration No. 41211)

(Incorporated in Bermuda)

("Company")

CONFIRMATION OF NO EXIT OFFER MADE

The Board refers to the Notification of Delisting issued by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and received by the Company on 10 July 2017 ("**Notification of Delisting**") informing it that the SGX-ST will proceed to delist the Company pursuant to Listing Rule 1315 of the Listing Manual of the SGX-ST (announced by the Company on 11 July 2017).

The Board wishes to inform shareholders that the Executive Chairman, Mr Chen Xizhong, has confirmed that neither the Company nor any major shareholder would intend to make an exit offer to shareholders, in view of its present net liability position and negative working capital position due to its past consecutive years of losses. In addition, Mr Chen Xizhong also cites a lack of personal funds for being unable to make an offer.

Trading in the Company's securities had been and remain suspended by the SGX-ST since 5.20pm, 10 August 2017.

By Order of the Board

Chen Xizhong
Executive Chairman

23 October 2017