

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 and 5 April 2016, 5 September 2016, 8 September 2016, 14 September 2016 and 14 December 2016.

The Board refers to the Company's announcement of 14 September 2016 relating to the further extension of time granted by the SGX-ST to the Company of up to six (6) months to 5 March 2017 to meet the requirements for removal from the Watch-list ("**Extension of Time**"), pursuant to paragraph 3.2(1) of Practice Note 13.2 of the SGX-ST Listing Manual in view that the Company had reported profit before tax of approximately RMB 6.02 million for its financial year ended 31 December 2015.

The Board wishes to update that the extension of time granted by the SGX-ST on 8 September 2016 for the Company to meet the requirements for removal from the Watch-list expires on 5 March 2017.

The Company is currently still in the midst of seeking new businesses and opportunities to further enhance its financial performance of its existing business. In addition, the Audit Committee, together with the Board, had engaged KordaMentha Pte Ltd to further review and follow up on the outstanding matters arising from the AUP Report. Work is still ongoing for the aforesaid and further updates will be provided in due course.

The Company is in consultation to submit a further application for the extension of time to meet the requirements for removal from the Watch-list and will update shareholders in due course when such application had been made to the SGX-ST.

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

3 March 2017