

DAPAI INTERNATIONAL HOLDINGS CO. LTD.

(Company Registration No. 41211)

(Incorporated in Bermuda)

("Company")

PROPOSED PLACEMENT OF AN AGGREGATE OF 198,450,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY
- RECEIPT OF IN-PRINCIPLE APPROVAL FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST")

Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the announcements of the Company dated 16 February 2016, 28 March 2016 and 1 April 2016 ("Announcements").

Further to the Announcements, the Company would like to update Shareholders that it has on 4 April 2016 received in-principle approval ("**AIP**") from the SGX-ST for the listing of and quotation for the Placement Shares on the Main Board of the SGX-ST.

The AIP granted by the SGX-ST is subject to the following:

- (a) compliance with the SGX-ST's listing requirements; and
- (b) submission of the following documents:
 - (i) a written undertaking from the Company that it will comply with Rule 704(30) and Rule 1207(20) of the Listing Manual in relation to the use of the proceeds from the Proposed Placement and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
 - (ii) a written undertaking from the Company that it will comply with Rule 803 of the Listing Manual; and
 - (iii) a written confirmation from the Company that it will not issue the Placement Shares to persons prohibited under Rule 812(1) of the Listing Manual.

The AIP from the SGX-ST is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

Please note that the completion of the Placement is subject to certain condition precedents, including obtaining the AIP. As certain condition precedents have not been fulfilled as at the date of this announcement, the Company will update shareholders of any material developments.

A separate announcement will be released by the Company on completion of the Placement (including allotment and issue of the Placement Shares).

By Order of the Board

Chen Xizhong
Executive Chairman

4 April 2016