



DAPAI INTERNATIONAL HOLDINGS CO. LTD.

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

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a Special General Meeting of the Company will be held at Cairnhill (Room 603), Level 6, RELC International Hotel, 30 Orange Grove Road, Singapore 258352 on 29 April 2014 at 11.30 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without modifications, the following ordinary resolution:

ORDINARY RESOLUTION

RENEWAL OF THE SHARE PURCHASE MANDATE

That:

- (a) for the purposes of the Bermuda Companies Act and the Listing Manual, pursuant to the Company's Memorandum and Bye-laws, the exercise by the directors of the Company (the "Directors") of all the powers of the Company to purchase issued ordinary shares in the capital of the Company ("Shares") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
- (i) on-market purchase(s) (each an "On-Market Purchase") transacted through the Singapore Exchange Securities Trading Limited ("SGX-ST"); and/or
 - (ii) off-market purchase(s) (each an "Off-Market Purchase") in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Share Purchase Mandate, the Memorandum, the Bye-laws, the Bermuda Companies Act, the Singapore Companies Act and the Listing Manual, ("Share Purchase Mandate");
- (b) unless varied or revoked by an ordinary resolution of shareholders of the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
- (i) the date on which the next annual general meeting of the Company is held or required by law to be held;
 - (ii) the date on which Share Purchases pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or
 - (iii) the date on which the authority conferred by the Share Purchase Mandate is varied or revoked by the Shareholders by ordinary resolution in a general meeting;
- (c) in this Resolution:
- "Prescribed Limit" means 10% of the total number of issued Shares (excluding treasury Shares) as at the date of the passing of this Resolution unless the Company has effected a reduction of its share capital at any time during the Relevant Period, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding any treasury Shares that may be held by the Company from time to time);
- "Relevant Period" means the period commencing from the date on which the last annual general meeting of the Company was held and expiring on the date the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier, after the date this Resolution is passed;
- "Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, commission, stamp duty, applicable goods and services tax and other related expenses) not exceeding:
- (i) in the case of an On-Market Purchase, 105% of the average of the closing market prices of the Shares over the last five consecutive Market Days on the SGX-ST, on which transactions in the Shares recorded immediately preceding the day of the On-Market Purchase and deemed to be adjusted for any corporate action occurring after such five Market Day period; and
 - (ii) in the case of an Off-Market Purchase, 120% of the average of the closing market prices of the Shares over the last five consecutive Market Days on the SGX-ST, on which transactions in the Shares recorded immediately preceding the day on which the Company makes an announcement of its intention to make an offer for the purchase of Shares from Shareholders stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and
- "Market Day" means a day on which the SGX-ST is open for trading in securities;
- (e) the Directors or any of them be and are hereby authorised to deal with the Shares purchased by the Company pursuant to the Share Purchase Mandate in any manner as they think fit, which is permissible under the Bermuda Companies Act; and
- (f) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

BY ORDER OF THE BOARD

DAPAI INTERNATIONAL HOLDINGS CO. LTD.

Chen Xizhong

Executive Chairman

11 April 2014