

To: **Singapore Exchange Securities Trading Limited**
11 North Buona Vista Drive
#06-07 The Metropolis Tower 2
Singapore 138589

Attention: Ms Frieda Choong / Ms Melissa Giang / Ms Michelle Lim
Issuer Regulation Department

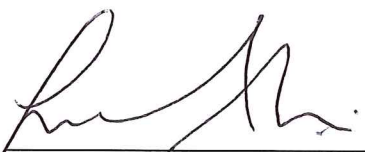
Date: 25 July 2018

Dear Sirs

**STABILISING ACTION IN RELATION TO THE INITIAL PUBLIC OFFERING (THE "OFFERING")
OF SHARES (THE "SHARES") IN KOUFU GROUP LIMITED (THE "COMPANY")**

Pursuant to Regulation 3A(13) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, we, the stabilising manager in respect of the Offering, hereby announce that we have, either as principal or through dealers acting on our behalf, purchased the following number of shares of the Company ("**Shares**"):

Date of Purchases	:	25 July 2018
Total number of Shares purchased	:	1,000,000
Price of Purchases	:	S\$0.625



for and on behalf of
DBS Bank Ltd.

Name of Authorised Signatory: Lionel Lim

Title: Executive Director

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