



MEDIA RELEASE

- **RE-CONSTITUTION OF BOARD OF DIRECTORS AND COMMITTEES**
- **APPOINTMENT OF GROUP CEO**

3 Oct 2013 – SGX Mainboard listed Sapphire Corporation Limited (“Sapphire” or the “Group”), announced today the re-constitution of Board of Directors and Committees and the appointment of Group CEO.

In conjunction with the announcements on 1 Oct 2013 relating to the appointments of Mr. Tao Yeoh Chi and Mr. Lim Jun Xiong Steven as Independent Directors and the announcements released on 2 Oct 2013 relating to the resignations of Dr. Tan Eng Liang as an Independent Director and Chairman, Mr. Roger Chan Kum Onn as an Independent Director and Mr. Dai Bin as a Non-Executive Director.

Mr. Lim Jun Xiong Steven has been appointed as an Independent Director and Non-Executive Chairman of the Company. Mr. Lim is currently the Chief Executive Officer of SG Trust (Asia) Ltd, a subsidiary of Societe Generale Private Banking. Mr. Lim has more than 30 years’ experience in financial, trust and wealth management industry. He has a Bachelor’s degree in Commerce from the University of Newcastle, Australia and holds several directorships in companies listed on Singapore Stock Exchange (SGX).

Mr Tao Yeoh Chi, appointed Independent Director, started his career in the public service sector, held senior positions in various ministries and the Prime Minister’s office. He later joined Temasek Holdings and other multi-national companies before he started his own business. He graduated in 1975 from Newcastle University, Australia with a First Class Honours Degree in Bachelor of Engineering and holds several directorships in SGX-listed companies.

Mr. Teh Wing Kwan has been appointed as an Executive Director and Group Chief Executive Officer (CEO) of the Company. Mr. Teh brings with him wealth of experience especially in the areas of corporate finance, strategic planning & execution, strategic alliances, Merger & Acquisition, operational restructuring and divestiture evaluation. He holds directorships in and has been advising

the Board of several public companies listed in Hong Kong, Singapore and Australia. Having been a professional in finance for the past 17 years, Mr. Teh is also a sophisticated investor. He is a Director of BMI Capital Partners Limited (Hong Kong) advising its investment strategies and appointed Advisor to the Board of Koda Ltd (listed on Main Board of SGX), a company which he served as a Group Chief Financial Officer. He is a Fellow of The Association of Chartered Certified Accountants (UK), Chartered Accountant of Singapore, Chartered Accountant of Malaysia and a Full Member of Singapore Institute of Directors.

Mr. Teh will be responsible for reviewing and overseeing the strategic plans of the Group and leading the strategy execution process.

Mr. Teo Cheng Kwee, together with Mr. Roger Foo, has since been re-designated as Non-Executive Director of the Company. On behalf of the Board, Mr. Teo welcomes Mr. Teh, Mr. Lim and Mr. Tao to the newly constituted Board. "With Wing Kwan at the helm and being supported by the new Board, I am confident that the new team will develop valuable strategic direction for the company in enhancing shareholder value, going forward." Not forgetting the outgoing Dr. Tan Eng Liang, Mr. Roger Chan and Mr. Dai Bin, Mr. Teo expressed his gratitude and appreciation for their valuable contributions to the organisation all these years and wished them all the best in their next endeavours.

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About Sapphire Corporation Limited

Sapphire Corporation Limited is principally engaged in the production of steel and vanadium products, mainly vanadium pentoxide ("V₂O₅") flakes, rebars and hot rolled coils, and trading of minerals as well as investments in mining and resource-related businesses.

The Group's operations are undertaken by its core subsidiary, Neijiang Chuanwei Special Steel Co. Ltd ("Special Steel") which is located in Sichuan, China.

Sapphire has been listed on the Singapore Exchange since 1999. Based in Singapore, the Group has subsidiaries in China, Hong Kong and Malaysia.