



Sapphire signs MoU with CPG Corporation for Infrastructure Business Opportunities in China and Other Emerging Markets

Singapore, 3 December 2015 – SGX Mainboard-listed **Sapphire Corporation Limited** ("Sapphire" or the "Group") announced today that it will team up with Singapore-headquartered CPG Corporation ("CPG Corp") to jointly explore potential infrastructure development projects in China and other emerging markets in the region.

Under a three-year Memorandum of Understanding ("MoU") signed by both parties, Sapphire and CPG Corp will explore and evaluate infrastructure business opportunities in China and other emerging markets ("Potential Projects").

Sapphire, through its wholly-owned subsidiary, Ranken Infrastructure Limited ("Ranken") and CPG Corp will jointly evaluate the Potential Projects for civil, structural, infrastructure and transportation engineering works.

Incorporated in 1998, China-based Ranken has undertaken complex and large-scale municipal land transport projects in China, India, Bangladesh and Saudi Arabia. It has fully integrated Triple-A qualifications and licenses for design, construction and project consultation in China's rail sector.

CPG Corp provides a full spectrum of infrastructure and building development services in the Asia-Pacific and Middle East. Its projects in Singapore include Changi Airport, the National Gallery of Singapore, Gardens by the Bay, Khoo Teck Puat Hospital, the National University of Singapore and Nanyang Technological University.

Mr. Tan Shao Yen, Director of CPG Corp, said: "We have been in discussion with Mr. Teh, Sapphire Group CEO, over the last few months and are excited to work with the management of Sapphire and Ranken as we source for new business opportunities and projects, specifically in the emerging markets of Asia."

Mr. Teh Wing Kwan, Group CEO and Managing Director of Sapphire, said: "We are delighted to form an alliance with the long-established CPG Corp, which has contributed immensely to Singapore's infrastructure development. This strategic alliance is timely given the Chinese government's initiatives to boost infrastructure investments in China and other parts of Asia."

Ranken, which Sapphire acquired in October, is expected to be the Group's biggest revenue driver, going forward.

****End of Press Release****

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About Sapphire Corporation Limited

Following the divestment of its steel business, Sapphire, backed by a Board of Directors with strong corporate finance and investment records, has been actively looking out for investment propositions and merger & acquisition opportunities.

Listed on the Singapore Exchange since 1999, Sapphire currently owns 100% in the capital of Mancala Holdings Pty Ltd (“Mancala Australia”), a specialist mining services company based in Australia that provides raise-bore, shaft excavation, engineering services and other mining services. Mancala Australia, which has a strong record of more than 100 completed projects in Australia and internationally, is currently operating a nickel mine in Son La Province, Vietnam, the largest in the country.

Sapphire, on 1 October 2015, successfully completed the acquisition of China-based Engineering, Procurement and Construction (“EPC”) business, Ranken Infrastructure Limited (“Ranken”). Founded in 1998, based in Beijing and Chengdu, Ranken is now China’s second-largest privately-owned integrated rail transport infrastructure construction group and the only privately-owned operator in China which has obtained the prestigious full AAA-certification for design, construction and project consultation in the rail sector. Ranken’s clients are mostly state-owned enterprises (“SOE”) and Fortune-500 companies in China.