

Sapphire Secures RMB 308 Million (S\$63M) of New Metro Contracts in China

Singapore, 24 July 2017 – SGX Mainboard-listed Sapphire Corporation Limited (“**Sapphire**” or the “**Group**”) announced today it has secured new infrastructure contracts in China worth approximately RMB 308 million (S\$63 million), sustaining its order book at approximately RMB 2.6 billion, from about RMB 2.5 billion as previously announced.

Sapphire’s Engineering, Procurement and Construction (“**EPC**”) subsidiary Ranken Railway Construction Group Co. Ltd. (“**Ranken**”) has secured a RMB 224 million (S\$46 million) civil engineering contract for the Ningbo Rail Transit Line, which will cover three intervals: the Pan Song Section (潘嵩区间), Song Nan Section (嵩南区间) and Nan Jin Section (南金区间).

Ranken will also undertake design consultancy works for the second phase of Taiyuan City’s Metro Line 2 (太原市城市轨道交通 2 号线), worth RMB 37 million (S\$8 million). Notably, Ranken had previously won design and build contracts worth a cumulative RMB 673 million for the Metro Line’s first phase of development.

Ranken will also tender for construction contracts relating to the second phase, should it open for bidding in due course.

Ranken has also procured total RMB 47 million (S\$9 million) contracts relating to the supervision of construction works for part of the Chengdu Metro Line No. 17 (成都轨道交通 17 号线) and part of Hefei Rail Transit Line No. 5 (合肥市轨道交通 5 号线).

Mr Teh Wing Kwan, Group CEO and Managing Director of Sapphire, said: “Ranken’s strong execution capabilities and track records deepen its involvement in the mainland municipalities’ master plan for urban infrastructure, expanding our role in the development of up-and-coming Chinese cities, such as Taiyuan.”

With the exception of the Taiyuan extension, which is scheduled for completion by end-2021, the contracts will be fulfilled over the next 36 months. All four projects are expected to have a positive impact on the Group’s earnings per share and net asset value per share for the financial years ending 31 December 2018 to 31 December 2021.

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

Issued on behalf of the Company by WeR1 Consultants Pte Ltd:

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About Sapphire Corporation Limited

Listed on the Singapore Exchange since 1999, Sapphire has undergone a major restructuring exercise and corporate transformation over the last three years.

On 1 October 2015, Sapphire successfully completed the acquisition of China-based Engineering, Procurement and Construction (“EPC”) business, Ranken Infrastructure Limited (“Ranken”) as part of its corporate turnaround strategy. 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 private 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, with track records in emerging markets such as Bangladesh and India.

Sapphire owns a 19% stake 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.