

Sapphire Secures RMB 276 Million (S\$57M) Contract for Beijing Metro Extension; Evaluating Consultancy Projects in Bangladesh Metro

Singapore, 12 September 2017 – SGX Mainboard-listed **Sapphire Corporation Limited** (“**Sapphire**” or the “**Group**”) has secured a RMB 276 million (S\$57 million) rail engineering contract for the second phase of the Beijing Metro’s Changping Line.

Ranken Railway Construction Group Co. Ltd. (“**Ranken**”) – Sapphire’s wholly owned engineering, procurement and construction subsidiary – will undertake civil engineering works for part of the 12.6km, 12-station Changping Line South Extension. The contract is scheduled for completion by 31 December 2020.

Ranken’s contract includes a 675.2m interval between south Xi’erqi Station (西二旗站南段) and Qinghe Station (清河站). It also includes the north and south sections – which span 400m and 574m, respectively – leading out of Qinghe Station as part of the upcoming Beijing Metro Line 19.

The new contract comes two months after Ranken secured RMB 308 million (S\$63 million) worth of civil engineering and design consultancy contracts for rail infrastructure in Taiyuan and Ningbo, as well as the supervision of metro construction in Chengdu and Hefei.

Mr Teh Wing Kwan, Group CEO and Managing Director of Sapphire, said: “This new contract in Beijing expands Ranken’s role in one of the world’s busiest metro networks, given continual improvement of rail infrastructure in the top-tier Chinese cities.”

Ranken’s order book has risen to approximately RMB 2.8 billion from RMB 2.6 billion as previously announced. Meanwhile, the Group is also in the midst of evaluating a potential consultancy contract for a metro rail project in Bangladesh.

***** 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.