

## **SGX-Listed Sapphire Secures RMB 280 Million (S\$57M) Contracts for Chengdu Metro Line 18**

**Singapore, 11 December 2017** – SGX Mainboard-listed **Sapphire Corporation Limited** (“**Sapphire**” or the “**Group**”) announced today that its subsidiary **Ranken Railway Construction Group Co. Ltd.** (“**Ranken**”) has won three new rail transit contracts worth a combined RMB 280 million (S\$57 million) in its home city of Chengdu.

The main contracts chiefly involve the construction of two tunnels of close to 3km long between Fuzhou Road Station (福州路站) and Xinglong Station (兴隆站); and certain open cut earthworks along the metro line, worth approximately RMB 253 million (S\$52 million).

For its other contracts worth RMB 27 million (S\$5 million), Ranken will supervise the construction of the line’s second phase, spanning 25km of tracks, from Sancha Station (三岔湖站) to Terminal 1 and 2 of Tianfu International Airport Station (天府国际机场 T1/T2 站).

All these contracts will be fulfilled between the financial years ending 31 December 2018 to 31 December 2020. The new projects are expected to have a positive impact on the Group’s earnings per share and net asset value per share for these periods.

Mr Teh Wing Kwan, Group CEO and Managing Director of Sapphire, said: “Whilst there has recently been news about halting major infrastructure projects in China’s smaller towns, Ranken continues to win major jobs in the main cities.”

“Apart from the recent contract wins, Ranken remains busy in other bidding preparatory works as well,” added Mr. Teh.

Ranken had previously secured contracts to provide design consultancy services and supervision of partial construction of Chengdu Metro Lines 8 and 17, respectively. The Group existing order book is approximately RMB 3.4 billion (S\$702 million).

**\*\*\* 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.