

Press Release – for immediate release

**Sapphire Secures New
Subway Infrastructure Construction Contract
of Approximately RMB 436 Million;
Current Order Book at RMB 2.9 Billion**

- The contract is for the engineering and construction of core infrastructure structures related to an urban subway system in Hangzhou, China
- The construction period of the contract is approximately 22 months
- This contract is expected to have a positive impact on the Group's financial performance for the financial year ending 31 December 2018 to 31 December 2020

Singapore, 17 September 2018 – SGX Mainboard-listed **Sapphire Corporation Limited** ("**Sapphire**" or "**盛世企业**" and together with its subsidiaries, the "**Group**"), an established integrated infrastructure design and construction group in China, is pleased to announce that it has secured a new contract for the engineering and construction of core infrastructure structures related to an urban subway system in Hangzhou, China.

The highlight of this project is that it involves the construction of one subway station and two intervals including underground passenger pathways access in an urban environment, which showcases our multi-disciplinary engineering and project management capabilities.

The contract value of this project is estimated approximately RMB 436 million and the completion of these core infrastructure structures will be planned in phases over a 22-month period.

The Group will recognise revenue based on the progressive completion of the project and it is expected that this contract will have a positive impact on the Group's financial performance during the period.

The Group engineering and construction strengths in delivering large and complex urban subway infrastructures have led to innovative designs and solutions that meet the growing needs of rising urbanization trends in China and Asia.

Commenting on this latest contract win, Ms Wang Heng (王恒), Chief Executive Officer of Sapphire, said, “With specialised experience in designing and constructing large-scale infrastructure assets, Sapphire has amassed a strong record of project execution in urban subway systems in China.

Winning a contract of such a large scale is a testament to our capabilities in this field and it further cements our footprint in our core markets, we look forward to completing this project on a timely basis.”

– END –

This press release is to be read in conjunction with Sapphire’s exchange filings on 17 September 2018, which can be downloaded via www.sgx.com.

About Sapphire Corporation Limited

(Bloomberg Code: SAPP:SP / Reuters Code: SAPP.SI / SGX Code: BRD.SI)

Listed on the Mainboard of the Singapore Exchange since 1999, Sapphire Corporation Limited (“Sapphire” or the “Group”) owns a 100% stake in China-based Ranken Infrastructure Limited (“Ranken”) and its subsidiaries, which was founded in 1998, which has grown into an established integrated infrastructure design and construction group.

Notably, Ranken is also one of the few private operators in China that holds the prestigious full Triple-A qualifications and licences for design, civil engineering, construction and project consultation in the rail sector.

With a track record in major infrastructure projects across China, Bangladesh, India and Saudi Arabia, the Group has built up integrated capabilities and specialised industry knowledge to undertake an extensive scope of work associated with vital urban infrastructure projects (that includes urban rail transport system, expressways, roads, bridges and among others).

Ranken’s blue-chip customer clientele includes government agencies, consortiums and Fortune 500 companies.

Sapphire also 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.

SAPPHIRE

盛世企业

Issued on behalf of Sapphire Corporation Limited by:

Waterbrooks Consultants Pte Ltd

Tel: (+65) 6100 2228

Mr. Alex Tan (M): +65 9451 5252 kai@waterbrooks.com.sg

Mr. Ng Tian Khean (M): +65 9640 2808 tk@waterbrooks.com.sg
