

SAPPHIRE

盛世企业

SAPPHIRE CORPORATION LIMITED
(Company Registration Number: 198502465W)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of the members of Sapphire Corporation Limited (the “Company”) will be held by electronic means on Friday, 9 December 2022, at 10.00 a.m., for the purpose of considering and, if thought fit, passing with or without amendment, the following resolution as set out below.

All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 17 November 2022 (the “Circular”).

SPECIAL RESOLUTION

Approval for the Proposed Capital Reduction and Proposed Cash Distribution

That, in accordance with Regulation 11(A) of the Constitution of the Company, and Section 78A read with Section 78C of the Companies Act:

- (a) the approval be and is hereby given for the issued and paid-up share capital of the Company be reduced from S\$98,458,091 to S\$73,717,285 (“**Proposed Capital Reduction**”) and that such reduction be effected by:
- (i) the cancellation of the share capital of the Company to the extent of the sum of the accumulated losses of the Company as at 31 December 2021 of approximately S\$6,154,707 (RMB22,571,000¹) (“**Accumulated Losses**”) and applying such amount of approximately S\$6,154,707 (RMB22,571,000¹), being the surplus capital of the Company in excess of its needs, by way of a cash distribution of S\$0.0456³ per issued Share held by a Shareholder as at the Capital Reduction BCD (“**Proposed Cash Distribution**”); and
 - (ii) by returning to all Shareholders equally, the aggregate amount of S\$18,586,099 (RMB93,254,912²) which is approximately 36.28% of Net Proceeds, being the surplus capital of the Company in excess of its needs, by way of a cash distribution of S\$0.0456³ per issued Share held by a Shareholder as at the Capital Reduction BCD (“**Proposed Cash Distribution**”);
- (b) the Directors of the Company and each of them be and are hereby authorised to do all acts and things including without limitation, executing all such documents and approving amendments, alterations, modifications to any such documents as may be required or desirable in connection with this Special Resolution, the Proposed Capital Reduction and/or the Proposed Cash Distribution as they or he may consider desirable, expedient or necessary in the interests of the Company to give effect to the Special Resolution, the Proposed Capital Reduction and Proposed Cash Distribution.

BY ORDER OF THE BOARD

Gn Jong Yuh Gwendolyn
Company Secretary
Singapore, 17 November 2022

Notes:

- (1) Footnote 1: Approximately equivalent to S\$6,154,707 based on the historical exchange rates across various years in respect of the accumulated losses of the Company totalling RMB31,668,000. In adopting SFRS(I) on 1 January 2018, cumulative currency translation differences for all foreign operations were deemed to be zero on the date of transition, 1 January 2017. The Company’s foreign currency translation reserve (“**FCTR**”) also decreased by RMB9,097,000 and retained earnings increased by the same amount as at 31 December 2017. Hence the retained earnings as at 31 December 2021 was RMB(-31,668,000+ 9,097,000) = RMB(-22,571,000) and the Accumulated Losses is RMB22,571,000.
- (2) Footnote 2: Approximately equivalent to RMB93,254,912 based on the exchange rate of S\$1.00: RMB5.017 which is the average exchange rate of conversion on the week of 15 August 2022.
- (3) Footnote 3: The cash distribution of S\$0.0456 per issued share is calculated based on S\$18,586,099, being part of the Proposed Capital Reduction/ total number of issued shares as at the Latest Practicable Date, i.e. S\$18,586,099/407,589,893 = S\$0.0456.

Important Notes to Shareholders on arrangements for the EGM:

1. Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the EGM will be held by way of electronic means on **Friday, 9 December 2022, 10.00 a.m.** (Singapore Time) for the purpose of considering and if thought fit, passing, with or without any modification, the Special Resolution set out in this Notice of EGM.
2. **Printed copies of this Notice of EGM, the Proxy Form and the Circular will not be sent to Shareholders of the Company.** This Notice of EGM, the Proxy Form and the Circular may be accessed at the Company’s website at the URL www.sapphirecorp.com.sg and are also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.
3. Arrangements relating to attendance at the EGM of the Company via electronic means (including arrangements by which the proceedings of the EGM of the Company may be electronically accessed via live audio-visual webcast or live audio-only stream), submission of comments, queries and/or questions to the Chairman of the Meeting in advance of the EGM of the Company, addressing of substantial and relevant questions at the EGM of the Company and voting by appointing a proxy or the Chairman of the Meeting as proxy at the EGM of the Company, are set out below under the section entitled “*Summary of Key Dates and Times*”.
4. **As the EGM will be held electronically, Shareholders of the Company will not be able to attend the EGM in person. A member of the Company who wishes to exercise his/her/its voting rights at the EGM may vote live at the EGM, or appoint a proxy or the Chairman of the EGM as his/her/its proxy to vote on his/her/its behalf at the EGM.** In appointing a proxy or the Chairman of the EGM as proxy, a member of the Company must give specific instructions as to voting, or abstentions from voting, in respect of a resolution, failing which the proxy/proxies will vote or abstain from voting at his/her discretion.
5. Shareholders of the Company who wish to attend the EGM electronically, may do so through the live audio-visual webcast or the live audio-only stream via their mobile phones, tablets or computers must pre-register at the URL <https://conveneagm.sg/SapphireCorporationEGM> by **10.00 a.m. (Singapore Time) on Tuesday, 6 December 2022** (that is, not less than 72 hours before the time fixed for holding the EGM) to enable the Company’s Share Registrar, to authenticate their status as Shareholders of the Company.
6. Real-time communications functions will be available to allow Shareholders of the Company to speak and raise questions at the EGM during the live audio-visual webcast or the live audio-only stream. Alternatively, Shareholders of the Company may submit questions relating to the Special Resolution tabled for approval at the EGM, together with their full name (as per CDP/CPF/SRS/Script-based records), identification number (e.g. NRIC/Passport/Company Registration Number), shareholding type (e.g. CDP/CPF/SRS/Script-based), email address and contact number to enable the Company (or its agents or service providers) to authenticate their status as Shareholders of the Company, in the following manner:
 - (a) by email to the Company at ir@sapphirecorp.com.sg; or
 - (b) by post to the Company’s registered office at 1 Robinson Road #17-00 AIA Tower Singapore 048542,in either case, by **10.00 a.m. (Singapore Time) on Tuesday, 29 November 2022**. The Company will endeavour to address all substantial and relevant questions (determined by the Company in its sole discretion) received by **10.00 a.m. (Singapore Time) on Friday, 2 December 2022** (that is, at least 72 hours prior to the closing date and time for the lodgement of the Proxy Forms).
7. CPF/SRS investors who wish to appoint a proxy should approach their respective CPF agent banks, SRS operators or relevant intermediaries to submit their votes and/or questions relating to the Special Resolution tabled for approval at the EGM by **10.00 a.m. (Singapore Time) on Tuesday, 29 November 2022** (that is, at least seven working days before the date of the EGM).
8. The duly appointed proxy, including the Chairman of the EGM acting as proxy, need not be a member of the Company.
9. A member of the Company who wishes to submit a Proxy Form must first download, complete and sign the Proxy Form before submitting it to the Company in the following manner:
 - (a) by email to the Company’s Share Registrar, Tricor Barbinder Share Registration Service, at sg.is.proxy@sg.tricorglobal.com; or
 - (b) by post to the Company’s Share Registrar, Tricor Barbinder Share Registration Service, at 80 Robinson Road, #11-02, Singapore 068898,in either case, by **10.00 a.m. (Singapore Time) on Tuesday, 6 December 2022** (that is, not less than 72 hours before the time fixed for holding the EGM). Shareholders of the Company are strongly encouraged to submit the completed and signed Proxy Forms to the Company’s Share Registrar via email.
10. A depositor’s name must appear on the Depository Register as at 72 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to access the live audio-visual webcast or the live audio-only stream, and to vote by appointing the Chairman of the EGM as proxy at the EGM.
11. The Company will publish the minutes of the EGM on the Company’s website at the URL www.sapphirecorp.com.sg and on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> within one month after the date of the EGM.

Summary of Key Dates and Times

Dates and Times	Action to be taken by Shareholders of the Company
By 10.00 a.m. (Singapore Time) on Tuesday, 29 November 2022	Deadline for CPF and SRS investors. CPF/SRS investors who wish to appoint a proxy or the Chairman of the EGM as proxy to approach their respective CPF agent banks, SRS operators or relevant intermediaries to submit their votes and/or questions relating to the resolutions tabled for approval at the EGM.
By 10.00 a.m. (Singapore Time) on Tuesday, 29 November 2022	Shareholders will be able to speak and raise questions at the EGM during the live audio-visual webcast or live audio-only stream. Deadline for Shareholders to submit questions. Shareholders of the Company may submit questions relating to the Special Resolution tabled for approval at the EGM in the following manner: (a) by email to the Company at ir@sapphirecorp.com.sg; or (b) by post to the Company’s registered office at 1 Robinson Road #17-00 AIA Tower Singapore 048542.
By 10.00 a.m. (Singapore Time) on Friday, 2 December 2022	Addressing questions. The Company will endeavour to address all substantial and relevant questions received from Shareholders relating to the Special Resolution set out in the Notice of EGM by Friday, 2 December 2022, which will be published on the Company’s website at the URL www.sapphirecorp.com.sg and SGXNet at the URL https://www.sgx.com/securities/company-announcements .
By 10.00 a.m. (Singapore Time) on Tuesday, 6 December 2022	Deadline for pre-registration and submission of Proxy Forms. Shareholders of the Company must pre-register at the URL https://conveneagm.sg/SapphireCorporationEGM should they wish to attend the EGM by electronic means. Shareholders of the Company to submit the completed and signed Proxy Forms in the following manner: (a) by email to the Company’s Share Registrar, Tricor Barbinder Share Registration Service, at sg.is.proxy@sg.tricorglobal.com; or (b) by post to the Company’s Share Registrar, Tricor Barbinder Share Registration Service, at 80 Robinson Road, #11-02, Singapore 068898. Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.
By 10.00 a.m. (Singapore Time) on Thursday, 8 December 2022	Confirmation of pre-registration. Shareholders of the Company who have been successfully authenticated will receive an email with instructions to access the live audio-visual webcast or the live audio-only stream (the “ Confirmation Email ”). Shareholders of the Company who have pre-registered but have not received the Confirmation Email by this date and time should contact the Company at ir@sapphirecorp.com.sg as soon as practicable.
By 10.00 a.m. (Singapore Time) on Friday, 9 December 2022	EGM. Shareholders of the Company may access the live audio-visual webcast or the live audio-only stream using the instructions set out in the Confirmation Email. Live voting. Shareholders may vote on the Special Resolution tabled at the EGM by real-time electronic voting.
By 10.00 a.m. (Singapore Time) on Monday, 9 January 2023	Minutes of EGM. The Company will publish the minutes of EGM on the Company’s website at the URL www.sapphirecorp.com.sg and on SGXNet at the URL https://www.sgx.com/securities/company-announcements within one month after the EGM.

PERSONAL DATA PRIVACY:

By submitting the Proxy Form, a member of the Company consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the proxy for the EGM of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM of the Company (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.