

SAPPHIRE CORPORATION LIMITED

盛世企业有限公司

(Incorporated in the Republic of Singapore)
(Company Registration Number 198502465W)
(the "Company")

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty Eighth Annual General Meeting of **SAPPHIRE CORPORATION LIMITED** (the "**Company**") will be convened and held at level 5 Cecil Building, 137 Cecil Street, Singapore 069537 on Tuesday, 30 April 2024 at 10.00 a.m. (Singapore Time) for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the year ended 31 December 2023 together with the Reports of the Auditors thereon. **(Resolution 1)**
2. To approve the payment of Directors' fees of S\$195,000 for the financial year ending 31 December 2024 to be paid in cash and/or shares (2023: S\$195,000). **(Resolution 2)**
3. To approve the following re-election of Directors:
 - (a) To re-elect Mr Cheung Wai Suen who retires pursuant to Regulation 89 of the Company's Constitution and who, being eligible, offers himself for re-election.
[See Explanatory Note (i)] **(Resolution 3)**
 - (b) To re-elect Mr Oh Eng Bin who retires pursuant to Regulation 89 of the Company's Constitution and who, being eligible, offers himself for re-election.
[See Explanatory Note (ii)] **(Resolution 4)**
4. To re-appoint Foo Kon Tan LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

6. Authority to allot and issue shares in the capital of the Company - Share Issue Mandate

"That, pursuant to Section 161 of the Companies Act 1967 (the "**Act**") and Rule 806 of the Listing Manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given to the Directors of the Company to:

 - (A)
 - (i) allot and issue shares in the capital of the Company (the "**Shares**") (whether by way of rights, bonus or otherwise); and/or
 - (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require the Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company shall in their absolute discretion deem fit; and

- (B) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and convertible securities to be issued pursuant to this Resolution shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares and convertible securities to be issued other than on a pro-rata basis to the shareholders of the Company shall not exceed twenty percent (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as at the time of passing of this Resolution);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares and convertible securities that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of convertible securities;
 - (b) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the rules of the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares.
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST as amended from time to time (unless such compliance has been waived by the SGX-ST) and the Constitution; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting is required by law to be held, whichever is the earlier."

[See Explanatory Note (iii)]

(Resolution 6)

7. Authority to grant awards and issue shares under the Sapphire Share Award Scheme

"That in accordance with the provisions of the Sapphire Share Awards Scheme (the "**Scheme**") and pursuant to Section 161 of the Companies Act 1967 of Singapore, the Directors of the Company be and are hereby authorised to grant share awards ("**Awards**") in accordance with the provisions of the Scheme and to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the vesting of Awards under the Scheme, provided that the aggregate number of Shares available under the Scheme, when added to all Shares, options or awards granted under any other share option scheme, share award scheme or share incentive scheme of the Company then in force, shall not exceed 15% of the total issued share capital (excluding treasury shares and subsidiary holdings) of the Company from time to time."

[See Explanatory Note (iv)]

(Resolution 7)

By Order of the Board
Sapphire Corporation Limited

Wang Heng
Chief Executive Officer and Executive Director
Singapore, 15 April 2024

Explanatory Notes:-

- (i) Further to the re-election of Mr Cheung Wai Suen pursuant to Ordinary Resolution 3, he will continue to serve as the Executive Chairman of the Company.
- (ii) Further to the re-election of Mr Oh Eng Bin pursuant to Ordinary Resolution 4, he will continue to serve as the Lead Independent Director of the Company, Chairman of the Nominating Committee, and a member of the Audit and Risk Committee and Remuneration Committee of the Company and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
- (iii) The Ordinary Resolution 6 proposed in item 6 above, if passed, will empower the Directors of the Company to issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution 6 is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

- (iv) The Ordinary Resolution 7 proposed in item 7 above, if passed, will empower the Directors of the Company to grant Awards pursuant to the Scheme and to allot and issue shares pursuant to the vesting of the Awards under the Scheme. The Scheme was approved by the shareholders of the Company in the annual general meeting of the Company on 26 April 2018.

Important Notes to Shareholders on arrangements for the Annual General Meeting:

1. The Annual General Meeting (“AGM” or “Meeting”) will be held physically at level 5 Cecil Building, 137 Cecil Street, Singapore 069537 on **Tuesday, 30 April 2024 at 10.00 a.m. (Singapore Time)** for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolutions set out in this Notice of Annual General Meeting. **There will be no option for members to participate virtually at the AGM.**
2. Printed copies of this Notice of Annual General Meeting, the Proxy Form and the Request Form for the Annual Report for the financial year ended 31 December 2023 (the “**FY2023 Annual Report**”) (the “**Request Form**”) will be sent to Shareholders. Printed copies of the FY2023 Annual Report will not be sent to Shareholders. This Notice of Annual General Meeting, the Proxy Form, the Request Form and the FY2023 Annual Report may be accessed at the Company’s website at the URL www.sapphirecorp.com.sg. This Notice of Annual General Meeting, the Proxy Form, the Request Form and the FY2023 Annual Report are also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.
3. Arrangements relating to submission of comments, queries and/or questions to the Chairman of the AGM in advance of and at the AGM of the Company, addressing of substantial and relevant comments, queries and/or questions at least 48 hours prior to the closing date and time for the lodgement of the Proxy Forms and during the AGM, and voting physically or appointing proxy(ies) (including the Chairman of the AGM) to vote at the AGM of the Company, are set out in this Notice of AGM.
4. **There will be no option for Shareholders to participate virtually at the AGM. A Shareholder (whether individual or corporate) must vote live at the AGM or appoint proxy(ies) (other than the Chairman of the Meeting) or the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting in accordance with the instructions on the Proxy Form if such Shareholder wishes to exercise his/her/its voting rights at the AGM.** The Proxy Form may be accessed at the Company’s website at the URL www.sapphirecorp.com.sg and is also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>. Where a Shareholder (whether individual or corporate) appoints proxy(ies) (including the Chairman of

the Meeting), he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the proxy(ies) will vote or abstain from voting at his/her discretion.

5. A Shareholder:

- (a) who is not a Relevant Intermediary may appoint not more than two proxies to attend, speak and vote at the AGM. Where such Shareholder's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (b) who is a Relevant Intermediary may appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Shareholder. Where such Shareholder's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant Intermediary" shall have the same meaning ascribed to it in Section 181 of the Companies Act 1967.

6. CPF/SRS investors:

- (a) may vote at the AGM if they are appointed as proxies by their respective CPF agent banks or SRS operators, and should contact their respective CPF agent banks or SRS operators if they have any queries regarding their appointment as proxies; or
- (b) may appoint the Chairman of the AGM as proxy, in which case they should approach their respective CPF agent banks or SRS operators to submit their votes by **5.00 p.m. (Singapore Time) on Thursday, 18 April 2024** (that is, at least seven (7) working days before the date of the AGM).

7. Shareholders of the Company may submit comment, queries and/or questions relating to the Ordinary Resolutions tabled for approval at the AGM in advance of the AGM, 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) Monday, 22 April 2024**.

- 8. Shareholders or (where applicable) their duly appointed proxy(ies) and representatives will also be able to raise questions at the AGM of the Company itself.
- 9. The Company will endeavour to address all substantial and relevant comments, queries and/or questions received from Shareholders before the AGM. The Company will publish its responses to comments, queries and/or questions 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> by **10.00 a.m. (Singapore Time) on Thursday, 25 April 2024** (that is, at least 48 hours prior to the closing date and time for the lodgement of the Proxy Forms).
- 10. Duly appointed proxy(ies), including the Chairman of the Meeting acting as proxy, need not be a Shareholder of the Company.
- 11. The Proxy Form must be submitted to the Company in the following manner:
 - (a) if submitted by post, be deposited at the Company's address at 3 Shenton Way, Shenton House, #25-05, Singapore 068805; or

- (b) if submitted electronically, be submitted via email in Portable Document Format (PDF) format to the Company at ir@sapphirecorp.com.sg.

in either case, by **10.00 a.m. (Singapore Time) on Saturday, 27 April 2024**, being at least **72 hours** before the time fixed for holding the AGM of the Company and/or any adjournment thereof. A Shareholder who wishes to submit the Proxy Form must first complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above. **Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.**

12. A Depositor's name must appear on the Depository Register as at 72 hours before the time fixed for holding the Annual General Meeting in order for the Depositor to be entitled to attend, speak and vote at the Annual General Meeting.
13. The Company will publish the minutes of the AGM 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 Annual General Meeting.

Summary of Key dates/deadlines:

Key Dates	Events and Information
5.00 p.m. on Thursday, 18 April 2024	Deadline for CPF/SRS investors, including persons who hold Shares through relevant intermediaries (as defined in Section 181 of the Companies Act), who wish to appoint the Chairman of the Meeting as proxy to approach their respective CPF agent banks, SRS operators or relevant intermediaries to submit their votes and/or questions related to the resolutions to be tabled for approval at the AGM.
10.00 a.m. on Monday, 22 April 2024	Deadline for shareholders to submit comments, queries and/or questions in advance of the AGM.
Monday, 22 April 2024	Deadline for shareholders who wish to receive physical copies of the FY2023 Annual Report to submit the Request Form to the Company via post. The Company sincerely hopes that shareholders will appreciate the Company's sustainability efforts and to embrace e-communications.
10.00 a.m. on Thursday, 25 April 2024	The Company will endeavour to address all substantial and relevant questions, comments and/or queries received from Shareholders relating to the resolutions in the Notice of AGM prior to or at the AGM, by publishing its responses to the questions on the Company's website at the URL www.sapphirecorp.com.sg and SGXNET at the URL https://www.sgx.com/securities/company-announcements .
10.00 a.m. on Saturday, 27 April 2024	Deadline for shareholders to submit Proxy Forms to appoint proxy(ies) (including the Chairman of the AGM) to attend, submit question(s) and vote at the AGM. The Proxy Form must be submitted to the Company in the following manner: (a) if submitted by post, be deposited at the Company's address at 3 Shenton Way, Shenton House, #25-05, Singapore 068805; or (b) if submitted electronically, be submitted via email in Portable Document Format (PDF) format to the Company at ir@sapphirecorp.com.sg. Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.

10.00 a.m. on Tuesday, 30 April 2024	Shareholders and (where applicable) duly appointed proxies and representatives may participate at the AGM at level 5 Cecil Building, 137 Cecil Street, Singapore 069537. There will be no option for Shareholders to participate virtually.
Thursday, 30 May 2024	The Company will publish the minutes of AGM 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 (1) month after the AGM.

PERSONAL DATA PRIVACY

By submitting the Proxy Form appointing a proxy(ies) (including the Chairman of the AGM) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a Shareholder of the Company (a) consents to the collection, use and disclosure of the Shareholder'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 proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (b) warrants that where the Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (c) agrees to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty. In addition, by attending the AGM and/or any adjournment thereof, a Shareholder consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for any of the Purposes.