

SAPPHIRE CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198502465W)

CHANGES IN THE COMPOSITION OF THE BOARD COMMITTEES AND FORMATION OF STRATEGY COMMITTEE

Changes in the composition of the Board Committees

The Board of Directors (the "**Board**") of Sapphire Corporation Limited (the "**Company**") refers to the announcement released on 24 March 2017 in relation to the appointment of Mr Duan Yang, Julien as a Non-Executive and Independent Director of the Company, and wishes to announce the following changes to the Board committees of the Company with effect from 24 March 2017:

- (i) Mr Teh Wing Kwan, Group CEO and Managing Director of the Company, will be appointed as a member of the Nominating Committee in replacement of Mr Teo Cheng Kwee, a Non-Independent and Non-Executive Director of the Company;
- (ii) Ms Wang Heng, an Executive Director of the Company, will be appointed as a member of the Nominating Committee; and
- (iii) Mr Duan Yang, Julien a Non-Executive and Independent Director of the Company will be appointed as a member of the Remuneration Committee in replacement of Mr Teo Cheng Kwee, and as a member of the Audit and Risk Committee.

Following the above changes, the new composition of the Board committees is as follows:

Audit and Risk Committee

Mr Fong Heng Boo – Non-Executive and Independent Director	(Chairman)
Mr Lim Jun Xiong Steven – Non-Executive and Independent Chairman	(Member)
Mr Tao Yeoh Chi – Non-Executive and Independent Director	(Member)
Mr Duan Yang, Julien – Non-Executive and Independent Director	(Member)

Nominating Committee

Mr Lim Jun Xiong Steven – Non-Executive and Independent Chairman	(Chairman)
Mr Teh Wing Kwan – Group CEO and Managing Director	(Member)
Mr Tao Yeoh Chi – Non-Executive and Independent Director	(Member)
Mr Fong Heng Boo – Non-Executive and Independent Director	(Member)
Ms Wang Heng – Executive Director	(Member)

Remuneration Committee

Mr Tao Yeoh Chi – Non-Executive and Independent Director	(Chairman)
Mr Lim Jun Xiong Steven – Non-Executive and Independent Chairman	(Member)
Mr Fong Heng Boo – Non-Executive and Independent Director	(Member)
Mr Yang Jian – Non-Executive and Non-Independent Director	(Member)
Mr Duan Yang, Julien – Non-Executive and Independent Director	(Member)

Formation of Strategy Committee

The Board wishes to announce the formation of a Strategy Committee (“**SC**”) dedicated to overseeing the formulation, review and execution of the Group’s strategies in relation to its core business in the infrastructure sector (the “**Infrastructure Business**”).

The composition of the Strategy Committee shall be as follows:

Strategy Committee

Mr Teh Wing Kwan – Group CEO and Managing Director	(Member)
Ms Wang Heng – Executive Director	(Member)
Mr Cheung Wai Suen – Executive Director	(Member)
Ms Yang Li Jun (non-Board member)	(Member)

Ms Yang Li Jun is currently the Deputy General Manager of Ranken Railway Construction Group Co., Ltd (“**Ranken Railway**”). She is responsible for internal control and risk management of Ranken Railway. Ranken Railway is a principal subsidiary of the Company in relation to the Infrastructure Business.

By Order of the Board

SAPPHIRE CORPORATION LIMITED

Teh Wing Kwan
Group Chief Executive Officer and Managing Director
24 March 2017