

SAPPHIRE CORPORATION LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198502465W)

STRIKING OFF OF DORMANT SUBSIDIARY COMPANY

The Board of Directors (the “**Board**”) of Sapphire Corporation Limited (the “**Company**”) wishes to announce that its wholly-owned subsidiary, Tudor Jaya Sdn Bhd. (“**TJSB**”) has been struck off following approval from the Companies Commission of Malaysia for its application of voluntary striking off pursuant to Section 308 of the Malaysian Companies Act 1965 / Section 550 of the Malaysian Companies Act 2016.

The voluntary striking off of TJSB is part of the Company’s efforts to streamline its corporate structure following the exit of its non-core businesses. The Group will recognize a foreign exchange translation gain on disposal that will increase the Company’s consolidated earnings per share for the financial year ending 2017 but is not expected to have a material impact on the Company’s net tangible assets per share.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the striking off of TJSB (other than through their shareholdings in the Company).

By Order of the Board
SAPPHIRE CORPORATION LIMITED

Teh Wing Kwan
Group Chief Executive Officer and Managing Director
03 November 2017