

SAPPHIRE CORPORATION LIMITED

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

APPROVAL IN PRINCIPLE FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR THE LISTING AND QUOTATION OF THE NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO BE ISSUED IN CONNECTION WITH THE PROPOSED SAPPHIRE SHARES AWARD SCHEME 2018

The Board of Directors (the “**Board**”) of Sapphire Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) would like to announce that the Company is proposing to adopt the Sapphire Shares Award Scheme 2018 (the “**Scheme**”).

In relation to the proposed Scheme, the Company has today received the in-principle approval of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation of the new ordinary shares in the capital of the Company (the “**New Shares**”) to be issued in connection with the proposed Scheme subject to:

- (i) Approval from the independent shareholders of the Company being obtained for the Scheme; and
- (ii) the Company's compliance with the SGX-ST's listing requirements and guidelines.

Please note that the SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Scheme, the New Shares, the Company and/or its subsidiaries.

A circular to shareholders setting out, *inter alia*, further information and details of the proposed Scheme will be included as an appendix to the annual report of the Company for the financial year ended 31 December 2017, and the relevant resolutions in relation to the proposed Scheme will be included in the Notice of Annual General meeting of the Company, to be despatched to shareholders in due course, to seek approval from the shareholders for the adoption of the proposed Scheme.

**BY ORDER OF THE BOARD
SAPPHIRE CORPORATION LIMITED**

Wang Heng
CEO and Executive Director

29 March 2018