

SAPPHIRE CORPORATION LIMITED

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

CHANGE OF NAME AND INCREASE IN CAPITAL OF SUBSIDIARY

All capitalise terms used in this Announcement which are not defined herein shall have the meaning ascribed to them in the announcements dated 2 June 2020, 3 July 2020, 9 October 2020, 12 October 2020, 24 October 2020 and 26 October 2020 and 30 October 2020, and the circular to shareholders of the Company dated 9 October 2020 in relation to the Proposed Transaction.

The Board of Directors (the “**Board**”) of Sapphire Corporation Limited (the “**Company**”) together with its subsidiaries (collectively known as the “**Group**”), wishes to announce that Chengdu Jialong Property Service Co., Ltd. (成都嘉隆物业服务服务有限公司) (“**CJPS**”), the Company’s indirectly owned 97.6% subsidiary, has changed its name to Chengdu Shengshi Jialong City Management Service Co., Ltd (成都盛世嘉隆城市管理服务有限公司) (“**CSJCMS**”) with effect from 11 June 2021. The registered capital of CSJCMS has increased from RMB 2 million to RMB 100 million and its paid-up capital will be increased from RMB 2 million to RMB 4 million (“**Capital Increase**”).

The Capital Increase will be funded by the proceeds from the Proposed Transaction and/or through the Group’s internal resources and is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the current financial year ending 31 December 2021.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction, other than in their respective capacities as a Director and/or substantial shareholder of the Company and Mr Cheung Wai Suen’s 2.0% direct interest in Chengdu Kai Qi Rui Business Management Co., Ltd and 0.4% indirect interest in CSJCMS (held in trust by Chengdu Kai Qi Rui Business Management Co., Ltd).

By Order of the Board
SAPPHIRE CORPORATION LIMITED

Wang Heng
Chief Executive Officer and Executive Director
28 June 2021