

SAPPHIRE CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198502465W)

RE-CONSTITUTION OF THE BOARD OF DIRECTORS AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Sapphire Corporation Limited (the “**Company**”) wishes to announce the following:

- (a) The cessation of Mr Duan Yang, Julien (“**Mr Duan Yang**”) as an Independent Non-Executive Director of the Company with effect from 15 October 2021;
- (b) the redesignation of Mr Tay Eng Kiat Jackson from a member of the Audit and Risk Committee to the chairman of the Audit and Risk Committee with effect from 15 October 2021;
- (c) the redesignation of Mr Tay Eng Kiat Jackson from the chairman of the Nominating Committee to a member of the Nominating Committee with effect from 15 October 2021; and
- (d) the redesignation of Mr Oh Eng Bin from a member of the Nominating Committee to the chairman of the Nominating Committee with effect from 15 October 2021.

Following the abovementioned changes, the Board of Directors and Board Committees shall be re-constituted as follows with effect from 15 October 2021:

Board of Directors

Mr Cheung Wai Suen	(Executive Chairman)
Ms Wang Heng	(Chief Executive Officer and Executive Director)
Mr Oh Eng Bin	(Lead Independent Director)
Mr Tay Eng Kiat Jackson	(Independent Director)

Audit and Risk Committee

Mr Tay Eng Kiat Jackson	(Chairman)
Mr Oh Eng Bin	(Member)

Nominating Committee

Mr Oh Eng Bin	(Chairman)
Mr Tay Eng Kiat Jackson	(Member)
Ms Wang Heng	(Member)

Remuneration Committee

Mr Oh Eng Bin	(Chairman)
Mr Tay Eng Kiat Jackson	(Member)

Pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Company shall endeavour to fill the vacancy in the Audit and Risk Committee to meet the minimum number of 3 directors within two months, but in any case not later than 3 months from the date of the cessation of Mr Duan Yang. The Company shall also endeavour to fill the vacancy on the Board and the Board Committees as soon as possible to comply with the Code of Corporate Governance 2018.

By Order of the Board
SAPPHIRE CORPORATION LIMITED

Wang Heng
Chief Executive Officer and Executive Director
15 October 2021