

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

**PURCHASE OF ADDITIONAL SHARES BY SUBSTANTIAL SHAREHOLDERS AND
CHANGES IN SUBSTANTIAL SHAREHOLDINGS**

The Board of Directors (the “**Board**”) of Sapphire Corporation Limited (the “**Company**”) wishes to announce that the existing substantial shareholders of the Company, Best Feast Limited (“**Best Feast**”) and Ou Rui Group Limited (“**Ou Rui**”) have acquired additional shares in the Company (“**Shares**”) by way of off-market transactions as a sign of their confidence in the Company. Details of the changes in their shareholdings are as follows:

1. Best Feast Limited, a company incorporated in the British Virgin Islands and beneficially owned by 34 individuals was the owner of Ranken Infrastructure Limited (“**Ranken**”). Please refer to the Company’s circular dated 18 August 2015 in relation to the Company’s investment in Ranken. On 9 September 2016, Best Feast acquired an additional 36,171,293 Shares from ACH Investments Pte Ltd at the price of approximately S\$0.265 per Share via an off-market transaction, bringing its total shareholding interests in the Company from 55,000,000 shares to 91,171,293 shares, representing an increase of 16.88% to 27.98% of the Company’s existing share capital comprising 325,797,342 Shares.

Ms Wang Heng (“**Ms Wang**”), who joined the Board as an Executive Director on 16 March 2016, is the co-founder, legal representative and executive director of Ranken Railway Construction Group Co., Ltd, a wholly-owned subsidiary of the Company. She is a qualified engineer and has 25 years of industrial experience. Ms Wang has an effective interest of 49.13% in the share capital of Best Feast and thus is deemed to be interested in the Shares that Best Feast has an interest in.

2. Ou Rui Group Limited, a company incorporated in Hong Kong and wholly owned by Mr Li Xiaobo (“**Mr Li**”), had on 9 September 2016 acquired an additional 22,934,270 Shares from ACH Investments Pte Ltd at the price of approximately S\$0.265 per Share via an off-market transaction, bringing Mr Li’s total interests in the Company from 33,589,397 Shares to 56,523,667 Shares, representing an increase of 10.31% to 17.35% of the Company’s existing share capital comprising 325,797,342 Shares.

Mr Li is a veteran investor and philanthropist with many successful private equity investments. He was listed on the Top 400 Forbes China Rich List in 2014 and first invested in the Company’s Shares on 22 January 2016. Please refer to announcement dated 22 January 2016 for more details of Mr Li.

By Order of the Board

SAPPHIRE CORPORATION LIMITED

Teh Wing Kwan
Group Chief Executive Officer and Managing Director

13 September 2016