

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

STRIKING OFF OF SUBSIDIARY COMPANY

The Board of Directors (the “**Board**”) of Sapphire Corporation Limited (the “**Company**”) wishes to announce that it has successfully applied to the Accounting and Corporate Regulatory Authority for the voluntary striking off of its wholly-owned subsidiary, Sapphire Mineral Resources Pte. Ltd. (“**SMRPL**”), pursuant to Section 344A of the Companies Act, Cap. 50.

The striking off of SMRPL is part of our corporate restructuring to exit non-core businesses and is not expected to have a material impact on the Company’s consolidated earnings per share and net tangible assets per share for the current financial year ending 31 December 2017.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the striking off of SMRPL (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
15 March 2017