

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

**APPOINTMENT OF
NEW EXECUTIVE DIRECTORS TO THE COMPANY'S BOARD AND
INDEPENDENT DIRECTOR TO THE BOARD OF SUBSIDIARY**

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

I. APPOINTMENT OF NEW EXECUTIVE DIRECTORS TO THE BOARD OF THE COMPANY

Ms Wang Heng ("Ms Wang") and Mr Cheung Wai Suen ("Mr Cheung") will join the board as Executive Directors with effect from 16 March 2016.

Ms Wang and Mr Cheung are Executive Directors of Ranken Railway Construction Group Co., Ltd ("Ranken"), a wholly owned subsidiary of the Company. They will remain Executive Directors at Ranken while serving on the Company's board.

Ms Wang is the co-founder and legal representative of Ranken. She is a qualified engineer and has 25 years of experience in infrastructure development. Ms Wang's key areas of responsibility as an Executive Director of the Company will include project tendering and bidding in China, and reviewing feasibility and project costing for overseas ventures and projects.

Mr Cheung is an Executive Director of Ranken. He has more than 30 years of experience in China's civil engineering and construction sector, and has built a significant business network. As an Executive Director of the Company, Mr Cheung's key areas of responsibility will include strategic planning for overseas expansion, operations, marketing, and formulating Ranken's overall corporate and investment strategies.

Having considered the Nominating Committee's recommendations, the Board has approved the appointments of Ms Wang and Mr Cheung as Executive Directors of the Company. In view of Ms Wang and Mr Cheung's qualifications and experience in this field, the Board believes that the appointments will be highly relevant to the Company's growth strategies in its infrastructure business going forward.

II. APPOINTMENT OF INDEPENDENT DIRECTOR TO THE BOARD OF SUBSIDIARY

Mr Lim Jun Xiong Steven, the Company's Non-Executive Chairman and an Independent Director, has been appointed a Non-Executive Director of Mancala Holdings Pty Ltd ("Mancala"). Mancala is a wholly owned subsidiary of the Company.

By Order of the Board
SAPPHIRE CORPORATION LIMITED

Teh Wing Kwan
Group Chief Executive Officer and Managing Director

16 March 2016