

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

COMPLETION OF THE CAPITAL REDUCTION OF THE COMPANY

The Board of Directors of Sapphire Corporation Limited (the "**Company**") and together with its subsidiaries, the "**Group**") refers to the announcement of the Company on 7 March 2016 (the "**Announcement**") in relation to the capital reduction exercise pursuant to Section 78A read with Section 78C of the Companies Act (the "**Capital Reduction**").

Unless otherwise defined herein, capitalised terms have the same meaning ascribed to them in the Announcement.

At the extraordinary general meeting of the Company held on 27 April 2016, the shareholders of the Company approved a special resolution (the "**Special Resolution**") relating to the Capital Reduction to reduce the share capital of the Company from S\$277,067,000 to S\$87,884,000 by way of the cancellation of the Company's share capital that has been lost or is unrepresented by available assets to the extent of S\$189,183,000.

The Board is pleased to announce that the Company has complied with all the requirements under Section 78C(1)(c) of the Companies Act and that no application for the cancellation of the Special Resolution has been made.

The Company has lodged the documents required by the Companies Act with the Accounting and Corporate Regulatory Authority of Singapore on 16 June 2016. The Capital Reduction is therefore effective as of 16 June 2016.

By Order of the Board
SAPPHIRE CORPORATION LIMITED

Teh Wing Kwan
Group Chief Executive Officer and Managing Director

16 June 2016