

SAPPHIRE CORPORATION LIMITED

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

DISSOLUTION OF STRATEGY COMMITTEE

The Board of Directors (the “**Board**”) of Sapphire Corporation Limited (the “**Company**”) wishes to announce that the Strategy Committee comprising Ms Wang Heng, Mr Cheung Wai Suen, Mr Teh Wing Kwan and Ms Yang Li Jun (non-Board member) has been dissolved with immediate effect.

The Strategy Committee’s primary function was to oversee the formulation, review and execution of the Group’s strategies in relation to its Infrastructure Business. The Board will now resume the role that was previously performed by the Strategy Committee. There are no changes to the composition of the Board and other Board Committees of the Company.

In a separate announcement released today pursuant to Rule 704(7)(a) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Mr. Teh Wing Kwan (the former Group CEO / Managing Director and a current Non-Independent, Non-Executive Director of the Company) announced that he has decided not to stand for re-election at the forthcoming AGM, due to his existing and anticipated corporate appointments.

The Board wishes to thank Mr. Teh Wing Kwan for his contributions in spearheading Sapphire’s corporate transformation and wishes him the best in his future pursuits.

BY ORDER OF THE BOARD

Wang Heng
Chief Executive Officer and Executive Director

3 April 2018