

SAPPHIRE CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198502465W)

ANNOUNCEMENT ON NEW CONTRACT

The Board of Directors (the “**Directors**”) of Sapphire Corporation Limited (the “**Company**”) together with its subsidiaries (collectively known as the “**Group**”), wishes to announce that the Group has, through its 97.6% owned subsidiary, Ranken Railway Construction Group Co., Ltd (“**Ranken**”), been awarded a contract worth approximately RMB 832 million relating to the engineering, procurement and construction works for the first phase of Wuhou District, “Liveable River Bank” project (the “**Project**”) in Chengdu, Sichuan Province, China (the “**EPC Contract**”) by Chengdu Derun Jinlong Environmental Management Co., Ltd. (“**CDJ Environmental Management Co.**”) (成都德润锦隆环境治理有限公司). CDJ Environmental Management Co. is an associated company of the Group which was established to carry out investment and financing, design, build, operate and transfer works (“**DBFOT Works**”) for the Project as announced on 30 December 2018.

The works under the EPC Contract are expected to continue for a duration of approximately 2 years.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Contract other than in their respective capacities as a Director and/or substantial shareholder of the Company and Mr Cheung Wai Suen’s direct interest in Chengdu Kai Qi Rui Business Management Co., Ltd and Ranken of 2.0% and 0.4% respectively.

The Contract was entered into in the Group’s ordinary course of business and barring any unforeseen circumstances, is expected to have a positive impact on the consolidated earnings per share and net tangible assets per share of the Group for the financial year ending 31 December 2019 onwards.

By Order of the Board
SAPPHIRE CORPORATION LIMITED

Wang Heng
Chief Executive Officer and Executive Director
14 January 2019