

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

PROPOSED NON-RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE
- NOTICE OF BOOKS CLOSURE DATE AND CONFIRMATION OF CASH VERIFICATION
RESULTS

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**”) of Sapphire Corporation Limited (the “**Company**”) refers to the Company’s announcements dated 30 December 2018, 12 April 2019 and 30 April 2019 (the “**Previous Announcements**”), and the Company’s circular dated 15 April 2019 (the “**Circular**”) in relation to the Company’s non-renounceable non-underwritten rights issue of up to 81,517,978 new ordinary shares in the issued and paid-up share capital of the Company (the “**Rights Shares**”) at an issue price of S\$0.128 (the “**Issue Price**”) for each Rights Share, on the basis of one (1) Rights Shares for every four (4) existing ordinary shares held by the shareholders of the Company as at the Books Closure Date (as defined below), fractional entitlements to be disregarded (the “**Rights Issue**”).
- 1.2 Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Previous Announcements.

2. NOTICE OF BOOKS CLOSURE DATE

NOTICE IS HEREBY GIVEN that the register of Shareholders and the transfer books of the Company will be closed at 5.00 p.m. (Singapore time) on 14 May 2019 (the “**Books Closure Date**”) for the purpose of determining the provisional allotments of the Rights Shares of the Entitled Shareholders (being Entitled Depositors and Entitled Scripholders) under the Rights Issue.

- (A) “**Entitled Depositors**” are Entitled Shareholders whose securities accounts with CDP are credited with Shares as at 5.00 p.m. (Singapore time) on the Books Closure Date, provided that such Entitled Depositors have registered addresses in Singapore with CDP as at the Books Closure Date or if they have registered addresses outside Singapore, they have provided CDP, at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, with a registered address in Singapore no later than 5.00 p.m. (Singapore time) on the date being three (3) Market Days (being a day on which the SGX-ST is open for trading in securities) prior to the Books Closure Date.
- (B) “**Entitled Scripholders**” are Entitled Shareholders whose share certificates are not deposited with CDP and who have tendered to Tricor Barbinder Share Registration Services (the “**Share Registrar**”) at 80 Robinson Road #11-02, Singapore 068898 valid transfers of their Shares and the certificates relating thereto for registration up to the Books Closure Date, provided that such Entitled Scripholders have registered addresses in Singapore with the Share Registrar as at the Books Closure Date or if they have registered addresses outside Singapore, they have provided the Share Registrar at 80 Robinson Road #11-02, Singapore 068898, with a registered address in Singapore no later than 5.00 pm. (Singapore time) on the date being three (3) Market Days prior to the Books Closure Date.

(C) **CPF Investment Scheme**

Entitled Shareholders who have previously purchased Shares using their CPF Funds under the CPFIS may only use their CPF Funds for the payment of the Issue Price to subscribe for their provisional allotments of the Rights Shares and (if applicable) to apply for Excess Rights Shares, subject to the applicable CPF rules and regulations. Such Entitled Shareholders who wish to accept provisional allotments of the Rights Shares and (if applicable) apply for Excess Rights Shares using CPF Funds will need to instruct their respective approved CPF agent banks with whom they hold their CPF investment accounts, to accept the provisional allotments of the Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with the procedures set out in the Instructions Booklet.

(D) **Supplementary Retirement Scheme (“SRS”)**

Entitled Shareholders who had purchased the Shares using their accounts opened with a SRS operator from which money may be withdrawn for, *inter alia*, payment of the Rights Shares and/or Excess Rights Shares (“**SRS Accounts**”) must use, subject to applicable SRS rules and regulations, monies standing to the credit of their respective SRS Accounts to pay for the acceptance of their Rights Shares and/or (if applicable) application for Excess Rights Shares.

Such Entitled Shareholders who wish to accept their provisional allotment of Rights Shares and, if applicable, apply for Excess Rights Shares using SRS monies, will need to instruct the relevant approved banks in which such SRS members hold their SRS Accounts under the SRS, to subscribe for Rights Shares and, if applicable, apply for Excess Rights Shares, on their behalf in accordance with the procedures set out in the Instructions Booklet.

(E) **Foreign Shareholders**

For practical reasons and to avoid any violation of the relevant legislation applicable in countries other than Singapore, the Rights Shares will not be offered to Shareholders with registered addresses outside Singapore as at 5.00 p.m. (Singapore time) on the Books Closure Date and who have not, by no later than 5.00 p.m. (Singapore time) on the date being three (3) Market Days prior to the Books Closure Date, provided to the Share Registrar or CDP, as the case may be, with registered addresses in Singapore for the service of notices and documents) (the “**Foreign Shareholders**”), and the Instructions Booklet and its accompanying documents will not be despatched to Foreign Shareholders. Accordingly, no provisional allotments of the Rights Shares will be made to Foreign Shareholders and no purported acceptance thereof or application therefor by any Foreign Shareholders will be valid.

Foreign Shareholders may provide CDP (at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588) or the Company's Share Registrar, Tricor Barbinder Share Registration Services (at 80 Robinson Road #11-02, Singapore 068898), as the case may be, with addresses in Singapore for the service of notices and documents at least three (3) Market Days prior to the Books Closure Date.

3. CONFIRMATION OF CASH VERIFICATION RESULTS

Further to the in-principle approval by the SGX-ST for the dealing in, listing of and quotation for, up to 81,517,978 Rights Shares on the Mainboard of the SGX-ST dated 12 April 2019 (“AIP”), the Company wishes to update Shareholders that:

- (a) the Company has conducted and completed the Cash Verification;
- (b) the Audit Committee has reviewed the findings of the Cash Verification and confirmed it is satisfied with the results of the Cash Verification; and
- (c) no material issues have been highlighted in relation to the Cash Verification.

4. GENERAL

Further details of the Rights Issue will be made available in the Instructions Booklet to be despatched to Entitled Shareholders in due course. Where appropriate, further details will be disclosed in subsequent announcements.

BY ORDER OF THE BOARD

Oh Eng Bin Kenneth

Non-Executive Lead Independent Director

6 May 2019