

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

**PROPOSED NON-RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE
– ISSUE AND LISTING AND QUOTATION OF THE RIGHTS SHARES**

1. INTRODUCTION

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, 15 April 2019, 30 April 2019, 6 May 2019, 17 May 2019, 22 May 2019 and 31 May 2019 (“**Previous Announcements**”), the Company’s circular dated 15 April 2019 and the instructions booklet dated 17 May 2019 (“**Instructions Booklet**”) in relation to the Rights Issue.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Instructions Booklet.

Based on the total number of issued Shares of the Company of 326,071,915 Shares as at the Books Closure Date, 81,517,978 Rights Shares were available for subscription under the Rights Issue.

2. ALLOTMENT AND ISSUE OF THE RIGHTS SHARES

Further to the Previous Announcements, the Board is pleased to announce that pursuant to the Rights Issue, an aggregate of 81,517,978 Rights Shares have been allotted and issued by the Company on 4 June 2019. The Company expects the Rights Shares to be credited into the relevant securities account on or about 6 June 2019.

Following the allotment and issue of the Rights Shares, the number of issued and paid-up Shares of the Company has increased from 326,071,915 to 407,589,893. The Rights Shares, when allotted and issued, will rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares.

3. LISTING AND QUOTATION OF THE RIGHTS SHARES

The Rights Shares will be listed and quoted on the Mainboard of the SGX-ST with effect from 9 a.m. on 6 June 2019 and the trading of the Rights Shares will commence with effect from 9 a.m. on the same day.

BY ORDER OF THE BOARD

Oh Eng Bin Kenneth
Non-Executive Lead Independent Director

4 June 2019