
NOTICE OF EXTRAORDINARY GENERAL MEETING

SAPPHIRE CORPORATION LIMITED

(Company Registration Number 198502465W)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of the members of Sapphire Corporation Limited (the “**Company**”) will be held by electronic means on 24 October 2020, at 2.30 p.m., for the purpose of considering and, if thought fit, passing with or without amendment, the following resolution as set out below.

*All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 9 October 2020 (the “**Circular**”).*

ORDINARY RESOLUTION

Approval for the Proposed Transaction

That:

- (a) approval be and is hereby given for the (i) proposed sale (“**Sale**”) by the Company’s subsidiary, Chengdu Kai Qi Rui Business Management Co., Ltd. (“**Chengdu KQR**”) of 263,237,476 shares in Ranken Railway Construction Group Co., Ltd. (“**Ranken Railway**”) amounting approximately 43.87% of the existing equity capital of Ranken Railway (or equivalent to 39.22% of the enlarged equity capital of Ranken Railway post-Proposed Transaction), to Shandong Hi-Speed Road & Bridge Investment Management Co., Ltd. (“**Investor**”) for a consideration of RMB280,000,000; and (ii) proposed issue of 71,125,048 shares of Ranken Railway to the Investor (“**Subscription**” and collectively with the Sale, the “**Proposed Transaction**”) amounting to approximately 10.6% of the enlarged equity capital of Ranken Railway post-Proposed Transaction, at a Subscription consideration of RMB75,654,172, resulting in Ranken Railway ceasing to be a subsidiary of the Company and becoming an associated company of the Group as defined under the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), on the terms and subject to the conditions of the share transfer and capital increase agreement dated 28 May 2020 entered into between Chengdu KQR and the Investor (“**Agreement**”), such Proposed Transaction being a major transaction for the purposes of Chapter 10 of the Listing Manual of the SGX-ST;
- (b) the Directors of the Company and each of them be and are hereby authorised to do all acts and things including without limitation, executing all such documents and approving amendments, alterations, modifications to any such documents as may be required or desirable in connection with this Ordinary Resolution, the Proposed Transaction and/or the Agreement) as they or he may consider desirable, expedient or necessary in the interests of the Company to give effect to the Ordinary Resolution, the Proposed Transaction and the Agreement; and
- (c) any acts, matters and things done or performed, and/or documents signed, executed, sealed or delivered by a Director in connection with the Proposed Transaction be and are hereby approved, confirmed and ratified.

BY ORDER OF THE BOARD

Gwendolyn Gn Jong Yuh
Company Secretary
Singapore, 9 October 2020

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Notes:

- (1) Printed copies of this Notice of Extraordinary General Meeting (“Notice”) and the Circular will not be sent to members. Instead, this Notice and the Circular may be accessed at the Company’s website at <http://sapphirecorp.listedcompany.com/home.html>. This Notice and the Circular are also available on SGXNET at <https://www.sgx.com/securities/company-announcements>.
- (2) Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the proceedings of the EGM may be electronically accessed via live audio-visual webcast or live audio-only stream), submission of comments, queries and/or questions to the Chairman of the Meeting in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the Meeting as proxy at the EGM, are set out in the Company’s accompanying announcement dated 9 October 2020. This announcement may be accessed at the Company’s website at <http://sapphirecorp.listedcompany.com/home.html>. This announcement is also available on SGXNET at <https://www.sgx.com/securities/company-announcements>.
- (3) Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the EGM will be held by way of electronic means and members will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM. The Proxy Form for the EGM may be accessed at the Company’s website at the URL <http://sapphirecorp.listedcompany.com/home.html> and is also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid. CPF Investors and SRS Investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 2.30 p.m. on 15 October 2020.
- (4) The Chairman of the Meeting, acting as proxy, need not be a member of the Company.
- (5) The Proxy Form must be submitted to the Company in the following manner:
 - (a) if submitted by post, be deposited at the Share Registrar’s office at 80 Robinson Road, #11-02, Singapore 068898; or
 - (b) if submitted electronically, be submitted via email in Portable Document Format (PDF) format to the Share Registrar at sg.is.proxy@sg.tricorglobal.com,

in either case, at least 72 hours before the time fixed for holding the EGM and/or any adjournment thereof. A member who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above. In view of the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, which may make it difficult for members to submit the completed Proxy Forms by post, members are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.

Personal Data Privacy:

By submitting the Proxy Form appointing the Chairman of the Meeting as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.