

SAPPHIRE CORPORATION LIMITED

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

APPOINTMENT OF LEAD INDEPENDENT DIRECTOR; AND RECONSTITUTION OF BOARD AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Sapphire Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the following changes:

I. APPOINTMENT OF LEAD INDEPENDENT DIRECTOR

Mr Teh Wing Kwan (“**Mr Teh**”) has been appointed as the Lead Independent Director of the Company with effect from 25 July 2024. Mr Teh has also been appointed as Chairman of the Audit and Risk Committee, and member of both the Nominating Committee and the Remuneration Committee of the Company.

The detailed announcement containing the particulars of Mr Teh's appointment as required under Rule 704(7)(a) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Rules**”) has been released separately by the Company via SGXNet today.

It is noted that Mr Teh was the group chief executive officer and managing director of the Company from October 2013 to December 2017. Since then, Mr Teh has not been associated with the Company in any executive capacity, specifically over the past three financial years within the meanings of Rule 210(5)(d)(i) of the Listing Rules. The Board considers Mr Teh to be independent for the purpose of Rule 704(8) of the Listing Rules.

II. COMPOSITION OF BOARD AND BOARD COMMITTEES

Following the above appointments and with effect from 25 July 2024, the composition of the Board and each of the respective Board Committees of the Company shall be reconstituted as follows:-

Board of Directors

Mr Cheung Wai Suen – Executive Director and Chairman
Ms Wang Heng – Executive Director and Chief Executive Officer
Mr Teh Wing Kwan – Lead Independent Director
Mr Tay Eng Kiat Jackson – Independent Director
Professor Zhang Weiguo – Independent Director

Audit and Risk Committee

Mr Teh Wing Kwan – Chairman
Mr Tay Eng Kiat Jackson – Member
Professor Zhang Weiguo – Member

Nominating Committee

Mr Tay Eng Kiat Jackson – Chairman
Ms Wang Heng – Member
Mr Teh Wing Kwan – Member
Professor Zhang Weiguo – Member

Remuneration Committee

Professor Zhang Weiguo – Chairman
Mr Teh Wing Kwan – Member
Mr Tay Eng Kiat Jackson – Member

By Order of the Board

SAPPHIRE CORPORATION LIMITED

Wang Heng
Executive Director and Chief Executive Officer
25 July 2024