Press Release – for immediate release

Sapphire has Resumed Construction Operations and Activities at Most of its Urban Infrastructure Projects

- Of the 14 urban infrastructure projects that are under construction, Sapphire has resumed operations and activities at 12 of the worksites
- Operations were progressively resumed in a controlled manner with additional safety and precautionary measures implemented daily to safeguard the well-being of its employees

Singapore, 11 March 2020 – SGX Mainboard-listed **Sapphire Corporation Limited ("Sapphire" or "盛世企业" and together with its subsidiaries, the "Group")**, an established integrated infrastructure design and construction group in China, is pleased to announce that its majority of its business operations and activities have resumed back to full operations since the COVID-19 outbreak.

Currently, the Group has resumed construction operations and activities at 12 of its urban infrastructure projects and the Group is preparing to restart construction operations and activities at the remaining 2 urban infrastructure projects once approval is given.

In response to the COVID-19 outbreak, the Group has actively supported China's containment measures, which included the extension of the Chinese New Year break to 9 February 2020, encouraging employees to work from home, providing sufficient and necessary protective gears and safeguard materials, among others.

Before the full resumption of work and construction activities in late February/early March, the Group has disinfected the office and all its worksites. In addition, the Group has implemented precautionary measures (such as temperature screening, staggered meal times, wearing of face masks) for all employees in the office and at work sites.

As the COVID-19 situation remains uncertain and fluid, it is difficult to ascertain the full financial impact of the COVID-19 on the financial performance of the Group for the financial year ending on 31 December 2020. The Group will continue to monitor and provide updates on any material developments as soon as practicable.

Ms Wang Heng (王恒), Chief Executive Officer of Sapphire, said, *"While our business operations and activities normalise, we will continue to do our part to combat COVID-19 and ensure that our employees continue to work in a safe and healthy environment."*

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About Sapphire Corporation Limited
(Bloomberg Code: SAPP:SP / Reuters Code: SAPP.SI / SGX Code: BRD.SI)

Listed on the Mainboard of the Singapore Exchange since 1999, Sapphire Corporation Limited ("Sapphire" or the "Group") is an investment management and holding company with a business model aligned towards urbanisation trends. Particularly, the Group is principally engaged in the engineering, procurement and construction ("EPC") business related to the land transport infrastructure and water conservancy and environmental projects in China.

The Group owns a 100% stake in China-based EPC business Ranken Infrastructure Limited ("Ranken") and its subsidiaries, which is a full- edged EPC firm and one of the largest privately owned integrated urban rail transport infrastructure groups in China. Ranken holds full Triple-A qualifications and licences for design, supervision, construction and project consultation in the urban rail sector.

Ranken's expertise includes civil engineering works for metro lines, urban rail transit, expressways, roads and bridges as well as water conservancy and environmental projects. Its track record includes major infrastructure projects in China and South Asia.

Ranken's blue-chip customer clientele includes government agencies, consortiums and Fortune 500 companies.

Issued on behalf of Sapphire Corporation Limited by:

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