

Sapphire Corporation and Haitong Singapore Announce Plans for Strategic Partnership

Singapore, 25 April 2018 – SGX Mainboard-listed **Sapphire Corporation Limited** (“Sapphire” or the “Group”) announced today it has entered into a strategic partnership with **Haitong International Securities Group (Singapore) Pte. Ltd.** (“Haitong Singapore”) to explore capital markets activities in the region.

Under a Memorandum of Understanding signed by both parties, Sapphire will partner Haitong Singapore to identify and pursue cross-border corporate finance and investment opportunities with a focus on China’s Belt and Road initiative.

Haitong Singapore will also help Sapphire source for potential funding and investors, using Singapore as a strategic platform. The partnership will grant Sapphire access to Haitong Singapore’s extensive networks and resources.

Both parties will establish a cooperation mechanism to facilitate information exchange and resource sharing as new investment opportunities arise.

Sapphire expects that the partnership will expand the scope of potential projects for its subsidiary **Ranken Infrastructure Limited** (“Ranken”) for opportunities in sustainable infrastructure construction, namely urban rail transit and water environmental improvement projects.

Ms Wang Heng, Chief Executive Officer of Sapphire, said, “Ranken is one of the leading private companies in the urban rail transit sector in China, with a good track record in project delivery and strong business fundamentals. We hope this partnership with Haitong Singapore will advance Sapphire and Ranken’s development in Singapore and abroad. Haitong Singapore can leverage on its expertise in procuring partners and tapping funding to support Sapphire and Ranken, which we believe will benefit our growth.”

Incorporated in 1998, China-based Ranken – a wholly-owned subsidiary and core business of Sapphire – has undertaken complex and large-scale municipal and urban rail transit projects in China, India, Bangladesh and Saudi Arabia. It has fully integrated Triple-A qualifications and licenses for design, construction and project consultation in China's rail sector.

Haitong Singapore is part of the Haitong International Securities Group, an international financial services institution listed in Hong Kong. It is principally engaged in connecting China to overseas capital markets by providing its corporate, institutional and retail clients with a comprehensive range of financial products and services.

*** End of Press Release ***

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About Sapphire Corporation Limited

Listed on the Singapore Exchange since 1999, Sapphire has undergone a major restructuring exercise and corporate transformation over the last three years.

On 1 October 2015, Sapphire successfully completed the acquisition of China-based Engineering, Procurement and Construction (“EPC”) business, Ranken Infrastructure Limited (“Ranken”) as part of its corporate turnaround strategy. Founded in 1998, based in Beijing and Chengdu, Ranken is now China’s second-largest privately-owned integrated rail transport infrastructure construction group and the only private operator in China which has obtained the prestigious full AAA-certification for design, construction and project consultation in the rail sector. Ranken’s clients are mostly state-owned enterprises (“SOE”) and Fortune-500 companies in China, with track records in emerging markets such as Bangladesh and India.

Sapphire owns a 19% stake in the capital of Mancala Holdings Pty Ltd (“Mancala Australia”), a specialist mining services company based in Australia that provides raise-bore, shaft excavation, engineering services and other mining services.