

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

PROPOSED SHARE CONSOLIDATION – EXTENSION OF TIME TO COMPLY WITH THE MINIMUM TRADING PRICE REQUIREMENT

1. INTRODUCTION

- 1.1. The board of directors (the “**Board**”) of Sapphire Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements made by the Company on 27 July 2015 in relation to the minimum trading price requirement (“**MTP Requirement**”), and the announcements made on 8 January 2016 (“**Announcement**”), 27 January 2016, 2 February 2016, 18 February 2016 and 26 February 2016 and the circular to shareholders of the Company (“**Shareholders**”) dated 3 February 2016 (the “**Circular**”), in relation to the Company’s proposed share consolidation exercise (the “**Proposed Share Consolidation**”). The Proposed Share Consolidation was approved by Shareholders at the extraordinary general meeting of the Company held on 18 February 2016 (“**EGM**”).
- 1.2. Unless defined otherwise, capitalised terms used herein shall have the meanings ascribed to it in the Circular.

2. EXTENSION OF TIME TO COMPLY WITH THE MTP REQUIREMENT

- 2.1. The Singapore Exchange Securities Trading Limited (the “**Exchange**”) has on 3 December 2015 announced that it will give companies which have consolidated their shares before 1 March 2016 a six-month extension for the purpose of complying with the MTP Requirement.
- 2.2. On 17 February 2016, the Company submitted an application to the Exchange for the extension of the date for the first quarterly review of the Company’s compliance with MTP requirement from 1 March 2016 to 1 September 2016, as the Company was then in the process of obtaining approval from its Shareholders to undertake the Proposed Share Consolidation for the purpose of complying with the MTP Requirement, and expected that the Proposed Share Consolidation would be completed on 9 March 2016.
- 2.3. The Board wish to announce that the Company has, on 29 February 2016, received the response from the Exchange advising that the Exchange has no objection to the Company’s application for the extension of time with regards to compliance with the MTP Requirement (the “**Exchange’s Response**”) subject to the following:-
- (a) the Company announcing the period of extension granted, the reasons for seeking the extension of time and the conditions as required under Listing Rule 107;
 - (b) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company; and
 - (c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors’ decision which has yet to be announced by the Company.

- 2.4. The Company will be submitting the written confirmations required by the Exchange in conditions (b) and (c) above so as to fulfil the conditions of the Exchange's Response.

3. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution when dealing in the Company's shares and read the announcements and Circular of the Company carefully. When in any doubt, Shareholders and potential investors are advised to seek independent advice from their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board
SAPPHIRE CORPORATION LIMITED

Teh Wing Kwan
Group Chief Executive Officer and Managing Director

29 February 2016