SAPPHIRE CORPORATION LIMITED

(the "**Company**")

盛世企业有限公司

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

MINUTES OF FORTIETH ANNUAL GENERAL MEETING

Date	:	Wednesday, 29 April 2026
Time	:	10.02 a.m.
Place	:	135 Cecil Street, #07-01, Singapore 069536
Present	:	As set out in the attendance records maintained by the Company
Chairman	:	Mr Cheung Wai Suen

The Chairman welcomed the shareholders to the Fortieth Annual General Meeting of the Company (the "**Meeting**") and introduced himself as the Executive Chairman of the Board.

The Chairman introduced the following Board members and executive officers to the shareholders:

Attendees	Appointment	Attending From
Mr Cheung Wai Suen	Executive Chairman	China
Ms Wang Heng	Chief Executive Officer and Executive Director	China
Professor Zhang Weiguo	Independent Director and Chairman of the Remuneration Committee	China
Mr Teh Wing Kwan	Lead Independent Non-Executive Director and Chairman of the Audit and Risk Committee	Singapore
Mr Jackson Tay Eng Kiat	Independent Non-Executive Director and Chairman of the Nominating Committee	Singapore
Mr Koh Yee Kiat Royston	Group Financial Controller	Singapore

The Chairman invited Mr. Koh Yee Kiat Royston ("**Mr. Koh**"), the Group Financial Controller of the Company, to conduct the meeting on his behalf.

QUORUM

On behalf of the Chairman, Mr. Koh informed that a quorum was present and he commenced with the Meeting.

NOTICE

Mr. Koh informed that the FY2025 Annual Report together with the Notice of the Meeting were circulated to the shareholders via the Company's website and SGXNET.

Mr. Koh proposed that the Notice convening the Meeting be taken as read.

VOTING BY WAY OF POLL AND QUESTIONS

It was noted that in accordance with Regulation 58(A) of the Company's Constitution, the proposed resolutions put to vote at the Annual General Meeting shall be decided on a poll.

Mr. Koh informed that the Chairman of the Meeting had been appointed as proxy by some shareholders prior to the Meeting and that the Chairman of the Meeting will vote in accordance with their instructions.

Mr. Koh informed that Ms Wang Heng has also appointed him as her proxy. Mr. Koh further informed that, in accordance with past practice, in the event should no other shareholder second the motions proposed, Mr. Koh shall, in his capacity as proxy for Ms Wang Heng, duly second such motions.

Mr. Koh informed that the Proxy Forms lodged were checked by the Company's Scrutineers, Gateway 21 Pte Ltd, and were found to be in order.

Mr. Koh further informed that shareholders were given the opportunity to submit questions by **10.00 a.m. (Singapore Time) on Tuesday, 21 April 2026,** and that the Company did not receive any questions related to the ordinary resolutions put to vote at the Meeting before the stated deadline.

Nonetheless, Mr. Koh informed that shareholders were given the opportunity to ask questions during the course of the Meeting.

ORDINARY BUSINESS

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS - ORDINARY RESOLUTION 1

The Meeting proceeded to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Reports of the Auditors thereon.

Mr. Koh informed that the Directors' Statement and the Audited Financial Statements are set out in the Annual Report.

Mr. Koh, on behalf of the Chairman, proposed the motion. After waiting for the shareholders to second the motion, Mr. Koh, who was appointed by Ms Wang Heng (the Company's Chief Executive Officer and also a shareholder of the Company) with regards to her shareholdings of the Company to represent her at this Meeting, seconded the motion.

The motion was put to vote by way of a poll.

There were 172,450,205 shares voting for the motion, representing 99.99% of the total number of shares voting for and against the motion, 21,333 shares voting against the motion, representing 0.01% of the total number of shares voting for and against the motion and 0 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 1 was resolved by a majority vote:

"That the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Reports of the Auditors thereon be and are hereby received."

2. DIRECTORS' FEES - ORDINARY RESOLUTION 2

The Directors had, subject to shareholders' approval, recommended the payment of a sum of S$120,000 for the financial year ended 31 December 2025.

Mr. Koh, on behalf of the Chairman, proposed the motion. After waiting for the shareholders to second the motion, Mr. Koh, who was appointed by Ms Wang Heng (the Company's Chief Executive Officer and also a shareholder of the Company) with regards to her shareholdings of the Company to represent her at this Meeting, seconded the motion.

The motion was put to vote by way of a poll.

There were 172,450,205 shares voting for the motion, representing 99.99% of the total number of shares voting for and against the motion, 21,333 shares voting against the motion, representing 0.01% of the total number of shares voting for and against the motion and 0 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 2 was resolved by a majority vote:

"That the Directors' fees of a sum of S$120,000 for the financial year ended 31 December 2025 to be paid."

3. RE-ELECTION OF DIRECTORS – RESOLUTIONS 3 TO 4

The Directors who retired pursuant to the Company's Constitution were Professor Zhang Weiguo and Mr Cheung Wai Suen. The two (2) Directors had signified their consent to continue in office.

3.1 RE-ELECTION OF PROFESSOR ZHANG WEIGUO – ORDINARY RESOLUTION 3

The meeting noted that Professor Zhang Weiguo will, upon re-election as a Director of the Company, continue to serve as the Independent Non-Executive Director, Chairman of the Remuneration Committee, and a member of the Audit and Risk Committee and the Nominating Committee of the Company. The Board considers Professor Zhang Weiguo to be independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Mr. Koh, on behalf of the Chairman, proposed the motion. After waiting for the shareholders to second the motion, Mr. Koh, who was appointed by Ms Wang Heng (the Company's Chief Executive Officer and also a shareholder of the Company) with regards to her shareholdings of the Company to represent her at this Meeting, seconded the motion.

The motion was put to vote by way of a poll.

There were 172,450,205 shares voting for the motion, representing 99.99% of the total number of shares voting for and against the motion, 21,333 shares voting against the motion, representing 0.01% of the total number of shares voting for and against the motion and 0 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 3 was resolved by a majority vote:

"That Professor Zhang Weiguo who retires in accordance with the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."

3.2 RE-ELECTION OF MR CHEUNG WAI SUEN - ORDINARY RESOLUTION 4

The meeting noted that Mr Cheung Wai Suen will, upon re-election as a Director of the Company, continue to serve as the Executive Director and the Chairman of the Board of the Company.

Mr. Koh, on behalf of the Chairman, proposed the motion. After waiting for the shareholders to second the motion, Mr. Koh, who was appointed by Ms Wang Heng (the Company's Chief Executive Officer and also a shareholder of the Company) with regards to her shareholdings of the Company to represent her at this Meeting, seconded the motion.

The motion was put to vote by way of a poll.

There were 172,450,205 shares voting for the motion, representing 99.99% of the total number of shares voting for and against the motion, 21,333 shares voting against the motion, representing 0.01% of the total number of shares voting for and against the motion and 0 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 4 was resolved by a majority vote:

"That Mr Cheung Wai Suen who retires in accordance with the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."

4. RE-APPOINTMENT OF AUDITORS - ORDINARY RESOLUTION 5

Forvis Mazars LLP, who are auditors of the Company, have expressed their willingness to continue in office.

Mr. Koh, on behalf of the Chairman, proposed the motion. After waiting for the shareholders to second the motion, Mr. Koh, who was appointed by Ms Wang Heng (the Company's Chief Executive Officer and also a shareholder of the Company) with regards to her shareholdings of the Company to represent her at this Meeting, seconded the motion.

The motion was put to vote by way of a poll.

There were 172,450,205 shares voting for the motion, representing 99.99% of the total number of shares voting for and against the motion, 21,333 shares voting against the motion, representing 0.01% of the total number of shares voting for and against the motion and 0 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 5 was resolved by a majority vote:

"That Forvis Mazars LLP be re-appointed as Auditors of the Company until the next Annual General Meeting, at a remuneration to be determined by the Directors."

SPECIAL BUSINESS

5. AUTHORITY TO ALLOT SHARES - ORDINARY RESOLUTION 6

Resolution 6 is to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST.

Mr. Koh, on behalf of the Chairman, proposed the motion. After waiting for the shareholders to second the motion, Mr. Koh, who was appointed by Ms Wang Heng (the Company's Chief Executive Officer and also a shareholder of the Company) with regards to her shareholdings of the Company to represent her at this Meeting, seconded the motion.

The motion was put to vote by way of a poll.

There were 172,450,205 shares voting for the motion, representing 99.99% of the total number of shares voting for and against the motion, 21,333 shares voting against the motion, representing 0.01% of the total number of shares voting for and against the motion and 0 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 6 was resolved by a majority vote:

*"That, pursuant to Section 161 of the Companies Act 1967 (the "**Act**") and Rule 806 of the Listing Manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given to the Directors of the Company to:*

*(A) (i) allot and issue shares in the capital of the Company (the "**Shares**") (whether by way of rights, bonus or otherwise); and/or*

*(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require the Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,*

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company shall in their absolute discretion deem fit; and

(B) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

(1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and convertible securities to be issued pursuant to this Resolution shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares and convertible securities to be issued other than on a pro-rata basis to the

shareholders of the Company shall not exceed twenty percent (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as at the time of passing of this Resolution);

(2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares and convertible securities that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

(a) new Shares arising from the conversion or exercise of convertible securities;

(b) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the rules of the Listing Manual of the SGX-ST; and

(c) any subsequent bonus issue, consolidation or subdivision of Shares.

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST as amended from time to time (unless such compliance has been waived by the SGX-ST) and the Constitution; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting is required by law to be held, whichever is the earlier."

6. AUTHORITY TO GRANT AWARDS AND ISSUE SHARES UNDER THE SAPPHIRE SHARES AWARD SCHEME - ORDINARY RESOLUTION 7

Resolution 7 is to authorise the Directors to grant Awards pursuant to the Sapphire Shares Award Scheme (the "**Scheme**") and to allot and issue shares pursuant to the vesting of the Awards under the Scheme.

Mr. Koh, on behalf of the Chairman, proposed the motion. After waiting for the shareholders to second the motion, Mr. Koh, who was appointed by Ms Wang Heng (the Company's Chief Executive Officer and also a shareholder of the Company) with regards to her shareholdings of the Company to represent her at this Meeting, seconded the motion.

The motion was put to vote by way of a poll.

There were 172,450,205 shares voting for the motion, representing 99.99% of the total number of shares voting for and against the motion, 21,333 shares voting against the motion, representing 0.01% of the total number of shares voting for and against the motion and 0 shares abstained from voting on the motion. Accordingly, Ordinary Resolution 7 was resolved by a majority vote:

*"That in accordance with the provisions of the Sapphire Shares Award Scheme (the "**Scheme**") and pursuant to Section 161 of the Companies Act 1967 of Singapore, the Directors of the Company be and are hereby authorised to grant share awards ("**Awards**") in accordance with the provisions of*

the Scheme and to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the vesting of Awards under the Scheme, provided that the aggregate number of Shares available under the Scheme, when added to all Shares, options or awards granted under any other share option scheme, share award scheme or share incentive scheme of the Company then in force, shall not exceed 15% of the total issued share capital (excluding treasury shares and subsidiary holdings) of the Company from time to time."

CONCLUSION

There being no other business, on behalf of the Chairman, Mr. Koh declared the Meeting closed and thanked all shareholders for attending the Meeting.

Certified as a True Record of Minutes

Cheung Wai Suen
Chairman of Meeting