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

UPDATES TO THE:

APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH RULES 705(1), 705(3)(b), 707(1) AND 711A OF THE LISTING MANUAL ("LISTING MANUAL") OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST") – OUTCOME OF ACRA APPLICATIONS

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1. INTRODUCTION

1.1. The board of directors (the "**Board**" or "**Directors**") of Sapphire Corporation Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement dated 25 May 2022 ("**Previous Announcement**") in relation to the Company's Waiver Application with SGX-ST and the following waivers granted by SGX-ST ("**Waivers**"):

(a) 7-month extension of time for the release of the financial statements FY2021 from 1 March 2022 till 15 September 2022;

(b) 1-month extension of time for the release of the half year financial statements for 1H2022 from 14 August 2022 till 15 September 2022;

(c) 5-month extension of time for holding the annual general meeting for the FY2021 ("AGM2021") from 30 April 2022 till 30 September 2022; and

(d) 5-month extension of time for the release of the Sustainability Report for the financial year ended 31 December 2021 ("SR2021") from 30 April 2022 till 15 September 2022;

subject to the following conditions (collectively, the "**Conditions**"):-

(e) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;

(f) 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; and

(g) submission of a written confirmation that the Waiver is/will not be in contravention of any laws and regulations governing the issuer and its constitution (or the equivalent in the issuer's country of incorporation).

1.2. In addition to the Conditions above, the Company is also required by SGX-ST to announce whether it had applied to the Accounting and Corporate Regulatory Authority ("**ACRA**") for the Waivers and the outcome of its application.

1.3. Unless otherwise expressly defined or described herein, all capitalised terms used in this announcement ("**Announcement**") shall have the same meanings as defined in the Previous Announcement.

2. OUTCOME OF WAIVER APPLICATION WITH ACRA

2.1. The Board wishes to announce that the Company had applied to ACRA for an extension of time of five (5) months and six (6) months, pursuant to Sections 175(2) and 197(1B) of the Companies Act, for the Company to hold its Annual General Meeting and lodge its Annual Report with ACRA by 30 September 2022 and 31 October 2022 respectively ("**ACRA Application**").

2.2. On 20 July 2022, the Company had received from ACRA following outcome of the ACRA Application:

(a) the Company is not granted an extension of time under Section 175 of the Companies Act to hold the Annual General Meeting by 30 September 2022; and

(b) the Company is granted an extension of time under Section 197 of the Companies Act to file the Annual Returns by 31 October 2022.

3. FURTHER ANNOUNCEMENT

The Company will provide updates on the fulfilment of the Conditions in due course.

BY ORDER OF THE BOARD

Wang Heng
Executive Director and Chief Executive Officer
21 July 2022