

Sapphire Wins RMB 452 Million (S\$92M) Beijing Metro Contract

Singapore, 28 September 2016 – SGX Mainboard-listed Sapphire Corporation Limited (“Sapphire” or the “Group”) has secured a RMB 452 million (S\$92 million) contract to build part of a 20-station metro line in Beijing.

Ranken Infrastructure Limited (“Ranken”), Sapphire’s wholly owned engineering, procurement and construction subsidiary, will undertake civil engineering works for 834m of the 29.6km Beijing Metro Line 12, which runs through four districts in North Beijing.

The project will include the Yuan Da Road Station (远大路站) with an area of 20,458m² and the connecting rail line of 484.334m from Yuan Da Road Station to Chang Chun Bridge Station (长春桥站).

The new contract comes just two months after Sapphire secured RMB 873 million (S\$180 million) worth of contracts to design and build metro lines and other infrastructure in several Chinese cities, including Taiyuan and Chongqing. Ranken had also previously completed civil engineering works and won design consultancy contracts for various metro stations in Beijing.

“Beijing has one of the world’s busiest rail networks. This new Beijing Metro Line contract is an extension of our involvement in the development of the capital city’s metro network, which reaffirms our strong track record in China’s rail infrastructure sector,” said Mr. Teh Wing Kwan, Group CEO and Managing Director of Sapphire.

This new contract, slated for completion in slightly more than four years, is expected to have a positive impact on the Group’s financial performance from FY2017 onwards. As of now, Ranken’s total order book remains at approximately RMB 2.8 billion.

****End of Press Release****

Issued on behalf of the Company by WeR1 Consultants Pte Ltd:

Media & Investor Contact Information

WeR1 Consultants Pte Ltd
3 Phillip Street, #12-01
Royal Group Building
Singapore 048693
Tel: (65) 6737 4844 | Fax: (65) 6737 4944
Grace Yew – graceyew@wer1.net
Lai Kwok Kin – laikkin@wer1.net

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 privately-owned 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 other emerging markets such as Bangladesh and India.

Sapphire also owns 100% 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.