

SAPPHIRE

盛世企业

SAPPHIRE CORPORATION LIMITED

Company Registration No. 198502465W

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty Seventh Annual General Meeting of **SAPPHIRE CORPORATION LIMITED** (the "Company") will be convened and held at Esplanade 1, Level 3 Esplanade Boardroom of Singapore Recreation Club, B Connaught Drive, Singapore 179682 on Monday, 31 July 2023 at 10.00 a.m. (Singapore Time), for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the year ended 31 December 2022 together with the Reports of the Auditors thereon. **(Resolution 1)**
- To approve the payment of Directors' fees of S\$195,000 for the financial year ending 31 December 2023 to be paid in cash and/or shares (2022: S\$192,860). **(Resolution 2)**
- To approve the re-election of Directors:
 - To re-elect Mr Tay Eng Kiat Jackson who retires pursuant to Regulation 89 of the Company's Constitution and who, being eligible, offer himself for re-election. **(Resolution 3)**
 - To re-elect Professor Zhang Weiguo who retires pursuant to Regulation 89 of the Company's Constitution and who, being eligible, offer himself for re-election. **(Resolution 4)**
- To re-appoint Foo Kon Tan LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

- Authority to allot and issue shares in the capital of the Company – Share Issue Mandate
"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:
 - (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:
 - 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);
 - (subject to such calculation as may be determined by the Directors of the Company) for the purpose of determining the aggregate number of Shares and convertible securities to 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:
 - new Shares arising from the conversion or exercise of convertible securities;
 - 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
 - any subsequent bonus issue, consolidation or subdivision of Shares.
 - 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
 - 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."
 - See Explanatory Note (iii) **(Resolution 6)**
 - Authority to grant awards and issue shares under the Sapphire Share Award Scheme
"That in accordance with the provisions of the Sapphire Share Awards 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."
See Explanatory Note (iv) **(Resolution 7)**

By Order of the Board

Sapphire Corporation Limited

Wang Heng

Chief Executive Officer and Executive Director

Singapore, 16 July 2023

Explanatory Notes:-

- Further to the re-election of Mr Tay Eng Kiat Jackson pursuant to Ordinary Resolution 3, he will continue to serve as Chairman of the Audit and Risk Committee, a member of the Nominating Committee and the Remuneration Committee of the Company and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST").
- Further to the re-election of Professor Zhang Weiguo pursuant to Ordinary Resolution 4, he will continue to serve as Chairman of the Remuneration Committee, a member of the Audit and Risk Committee and the Nominating Committee of the Company and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
- The Ordinary Resolution 6 proposed in item 6 above, if passed, will empower the Directors of the Company to issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.
For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution 6 is passed and any subsequent bonus issue, consolidation or subdivision of Shares.
- The Ordinary Resolution 7 proposed in item 7 above, if passed, will empower the Directors of the Company to grant Awards pursuant to the Scheme and to allot and issue shares pursuant to the vesting of the Awards under the Scheme. The Scheme was approved by the shareholders of the Company in the annual general meeting of the Company on 26 April 2018.

Important Notes to Shareholders on arrangements for the AGM:

- The Annual General Meeting will be on **Monday, 31 July 2023 at 10.00 a.m. (Singapore Time)** for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolutions set out in this Notice of Annual General Meeting.
- Printed copies of this Notice of Annual General Meeting and the Proxy Form for the financial year ended 31 December 2022 will be sent to members. The Notice of Annual General Meeting, the Proxy Form and the FY2022 Annual Report may be accessed at the Company's website at the URL <http://www.sapphirecorp.com.sg>. This Notice of Annual General Meeting, the Proxy Form and the FY2022 Annual Report are also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.
- Members will be able to attend the Annual General Meeting in person. A member (whether individual or corporate) must vote live at the Annual General Meeting or appoint proxy(ies) (other than the Chairman of the Meeting) or the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting if such member wishes to exercise his/her/its voting rights at the Annual General Meeting.** The Proxy Form may be accessed at the Company's website at the URL <http://www.sapphirecorp.com.sg> and is also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>. Where a member (whether individual or corporate) appoints proxy(ies) (including the Chairman of the Meeting), he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which failing which the proxy(ies) will vote or abstain from voting at his/her discretion.
- Shareholders of the Company may submit questions relating to the Ordinary Resolutions tabled for approval at the Annual General Meeting, together with their full name (as per CDP/CPF/SRS/Script-based records), identification number (e.g. NRIC/Passport/Company Registration Number), shareholding type (e.g. CDP/CPF/SRS/Script-based), email address and contact number to enable the Company (or its agents or service providers) to authenticate their status as Shareholders of the Company, in the following manner:
 - by email to the Company at ir@sapphirecorp.com.sg; or
 - by post to the Company's registered office at 1 Robinson Road #17-00 AIA Tower Singapore 048542,in either case, by **10.00 a.m. (Singapore Time) Sunday, 23 July 2023**. The Company will endeavour to address all substantial and relevant questions (determined by the Company in its sole discretion) received by **10.00 a.m. (Singapore Time) on Wednesday, 26 July 2023** (that is, at least 48 hours prior to the closing date and time for the lodgement of the Proxy Forms).
- CPF/SRS investors who wish to appoint the Chairman of the Meeting as their proxy, should approach their Central Provident Fund and SRS Operators Agent Banks (as the case may be) to submit their votes and/or questions relating to the Ordinary Resolutions to be tabled for approval at the Annual General Meeting by **10.00 a.m. (Singapore Time) on Thursday, 20th July 2023**, being at least seven (7) working days before the Annual General Meeting.
- Duly appointed proxy(ies), including the Chairman of the Meeting acting as proxy, need not be a member of the Company.
- The Proxy Form must be submitted to the Company in the following manner:
 - if submitted by post, be deposited at the Share Registrar's office at 80 Robinson Road, #11-02, Singapore 068898; or
 - if submitted electronically, be submitted via email in Portable Document Format (PDF) format to the Share Registrar at sg.is.proxy@sg.tricorglobal.com.

in either case, by **10.00 a.m. (Singapore Time) on Friday, 28 July 2023** at least **72 hours** before the time fixed for holding the Annual General Meeting of the Company and/or any adjournment thereof. A member who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above. **Members are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.**

- A Depositor's name must appear on the Depository Register as at 72 hours before the time fixed for holding the Annual General Meeting in order for the Depositor to be entitled to attend, speak and vote at the Annual General Meeting.
- The Company will publish the minutes of the AGM on the Company's website at the URL www.sapphirecorp.com.sg and on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> within one month after the date of the Annual General Meeting.

PERSONAL DATA PRIVACY

By submitting the Proxy Form, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the proxy(ies) (including the Chairman of the Meeting) for the Annual General Meeting of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting of the Company (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.