

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

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**THE PROPOSED SUBSCRIPTION AND ACQUISITION OF SHARES IN RANKEN INFRASTRUCTURE LIMITED**

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**1. INTRODUCTION**

The Board of Directors (the “**Directors**”) of Sapphire Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its previous announcement dated 25 November 2014 (“**25 November Announcement**”), where it announced that it had on 22 November 2014 entered into a conditional subscription and sale and purchase agreement (the “**Agreement**”) with Ranken Infrastructure Limited and Best Feast Limited.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the 25 November Announcement.

**2. SUPPLEMENTAL AGREEMENT**

Pursuant to the Agreement, the completion of the Subscription and Acquisition is conditional upon certain conditions precedent being fulfilled (unless expressly waived by the Parties). The long-stop date for the satisfaction of all conditions precedent contained in the Agreement is the date falling six (6) calendar months from the date of the Agreement, or such other date as the parties may agree in writing (the “**Long-Stop Date**”), being 22 May 2015.

Further to the 25 November Announcement, the Directors wish to announce that the parties had entered into a supplemental agreement dated 3 June 2015 (the “**Supplemental Agreement**”) to extend the Long-Stop Date to 22 July 2015, or such other date as the parties may agree in writing. Save for the aforesaid extension of the Long-Stop Date, all the other terms in the Agreement remain unchanged.

**3. FURTHER INFORMATION**

A copy of the Supplemental Agreement will be made available for inspection during normal business hours at the Company’s registered office at 1 Robinson Road, #17-00, AIA Tower, Singapore 048542 for a period of three (3) months from the date of this announcement.

**4. CAUTIONARY STATEMENT**

**Shareholders are advised to exercise caution in trading their Shares. The Proposed Transactions are subject to certain conditions. There is no certainty or assurance as at the date of this announcement that all or any of the Proposed Transactions will be completed or that no further changes will be made to the terms thereof. The Company will make further announcements on the Proposed Transactions as appropriate or when there are further developments on the same. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock**

**brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.**

By Order of the Board  
**SAPPHIRE CORPORATION LIMITED**

Teh Wing Kwan  
Group Chief Executive Officer and Managing Director

3 June 2015