Press Release – for immediate release

Sapphire's Ranken and Partners Successfully Secured Tender Bid for a Design Contract of a TOD Project; Sapphire Also Awarded EPC Contract of approximately RMB 59 million in Urumqi

- The design contract is related to a Transit-Oriented Development ("TOD") project in a new designated CBD area within Chengdu
- The Engineering, Procurement and Construction ("EPC") contract of approximately RMB 59 million relates to the construction of infrastructure and ancillary facilities as well as restoration works related to a 3.35 km urban railway line within the municipal city of Urumqi
- Both contracts are expected to have a positive impact on the Group's financial performance for the financial year ending 31 December 2019

Singapore, 29 April 2019 – SGX Mainboard-listed **Sapphire Corporation Limited ("Sapphire" or "盛世企业" and together with its subsidiaries, the "Group")**, an established infrastructure design and construction group in China, is pleased to announce two new positive developments of the Group's business activities in China.

Design Contract related to a TOD Project in Chengdu

Spanning across 2.77 million square meters of land in a new designated CBD area within Chengdu, this TOD design project will comprise the following key infrastructures:

a) Development of a subway interchange hub for three major subway routes in Chengdu
b) Integration of commercial, retail, residential and hospitality building components and communal space above the subway interchange hub

Starting in June 2019 with a project duration of 5 years, the tender of this design contract is awarded to a consortium of four reputable and well-known working parties as follows:

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- Sichuan Provincial Architectural Design And Research Institute ("四川省建筑设计研究院"), one of the top 50 stated owned enterprises in Sichuan Province;
- Aedas ("凯达环球亚洲有限公司"), a leading international architecture and design practice; and
- Chengdu Zhenghe Real Estate Consultant Co.Ltd ("成都正合地产顾问有限公司"), the leading real estate consultancy in western China
- Ranken Railway Construction Group Co., Ltd ("中铁隆工程集团有限公司")

Previously, the Group has been involved in the design of other TOD projects but this TOD design project marks the first time where the Group is directly named as a working partner.

Ms Wang Heng (王恒), Chief Executive Officer of Sapphire, said, ***"Leveraging on our design capabilities, we are excited to have gathered together with our consortium partners to secure this tender of this design project which marks a new milestone in our venture in the TOD industry.***

Similar to PPP projects, TOD projects are also of long-term nature hence there are strong business opportunities to harness with our strong technical capabilities and project execution abilities.

I firmly believe that this project is just the beginning for Sapphire as more TOD projects are being planned in China's urban cities to create a more sustainable and livable community."

EPC Contract in Urumqi

This EPC contract, of approximately RMB 59 million, involves the construction of infrastructure and ancillary facilities as well as restoration works related to a 3.35 km urban railway line within the municipal city of Urumqi.

With the Chinese government initiatives to transform Urumqi as a geostrategic transportation hub for the region, trade between Xinjiang Uygur Autonomous Region and other countries involved in the Belt and Road Initiative has grown rapidly in recent years.

Previously, the Group was involved in the successful completion of various railway projects in Xinjiang Uygur Autonomous Region, attaining various accolades and testimonials from the project owners and principals for the Group's professionalism and high quality standards.

Ms Wang Heng added, ***"Securing this contract award reaffirms Sapphire's position as a reliable partner and it also gives us the opportunity to strengthen our track record in northwest China.***

With projects across 19 Chinese cities, the geographical coverage of our business presence firmly puts us in the first place among private companies involved in railway infrastructure construction in China."

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This press release is to be read in conjunction with Sapphire's exchange filings on 29 April 2019, which can be downloaded via www.sgx.com.

About Sapphire Corporation Limited
(Bloomberg Code: SAPP:SP / Reuters Code: SAPP.SI / SGX Code: BRD.SI)

Listed on the Mainboard of the Singapore Exchange since 1999, Sapphire Corporation Limited ("Sapphire" or the "Group") owns a 100% stake in China-based Ranken Infrastructure Limited ("Ranken") and its subsidiaries, which was founded in 1998, which has grown into an established integrated infrastructure design and construction group.

Notably, Ranken is one of the few private operators in China that holds full Triple-A qualifications and licences for design, civil engineering, construction and project consultation in the rail sector.

With a track record in major infrastructure projects across China, Bangladesh, India and Saudi Arabia, the Group has built up integrated capabilities and specialised industry knowledge to undertake an extensive scope of work associated with vital urban infrastructure projects (that includes urban rail transport system, expressways, roads, bridges and among others).

Issued on behalf of Sapphire Corporation Limited by:

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