

SAPPHIRE CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 198502465W)

GRANT OF SHARE AWARDS PURSUANT TO THE SAPPHIRE SHARES AWARD SCHEME

The Board of Directors (the “**Board**”) of Sapphire Corporation Limited (the “**Company**”) refers to the Notice of the Annual General Meeting of the Company dated 14 April 2015 (the “**Notice**”), and wishes to inform shareholders of the Company (the “**Shareholders**”) that, following the approval of Shareholders of Resolution 2 as set out in the Notice, the Company has on 18 May 2015 granted to the Directors an aggregate of 895,919 share awards (“**Awards**”) under the Sapphire Shares Award Scheme as partial satisfaction of Directors’ fees for the year ended 31 December 2014 (the “**Grant**”).

Pursuant to the Grant of Awards, 895,919 new ordinary shares in the capital of the Company (“**New Shares**”) will be issued and allotted on 20 May 2015. The New Shares will rank pari passu in all respects with the existing shares of the Company.

The details of the Grant are set out below:

- | | | |
|--|---|--|
| (a) Date of Grant of Awards | : | 18 May 2015 |
| (b) Aggregate number of shares which are the subject of the Awards | : | 895,919 |
| (c) Market price of securities on date of Grant | : | approximately S\$77,945
(S\$0.087 per New Share) |
| (d) Vesting period of the Awards | : | 895,919 shares vest immediately on the date of grant of Awards |
| (e) Number of shares which are the subject of the Awards granted to each director and controlling shareholder (and each of their associates) as follows: | | |

Directors (who are not controlling shareholders) as at the date of this announcement

Lim Jun Xiong Steven	:	235,690
Fong Heng Boo	:	175,747
Tao Yeoh Chi	:	156,897
Teo Cheng Kwee	:	79,310
Foo Tee Heng	:	44,827
Yang Jian	:	62,069

Former Directors

Wei Jian Ping ⁽¹⁾	:	96,552
Duan Bing ⁽¹⁾	:	44,827

Controlling shareholders and their associates

Nil

Note:

- (1) Mr Wei Jian Ping and Mr Duan Bing have retired from the Board of Directors at the annual general meeting of the Company held on 29 April 2015.

The Company will make such announcement as may be necessary and/or appropriate further to the issue and allotment of the New Shares in due course.

By Order of the Board
SAPPHIRE CORPORATION LIMITED

Gwendolyn Gn Jong Yuh
Company Secretary

18 May 2015