

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

PROPOSED SHARE CONSOLIDATION – RECEIPT OF APPROVAL IN-PRINCIPLE

The board of directors (the “**Board**”) of Sapphire Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company on 8 January 2016 (“**Announcement**”) in relation to the Company’s proposed share consolidation exercise (the “**Proposed Share Consolidation**”).

Unless defined otherwise, capitalised terms used herein shall have the meanings ascribed to it in the Announcement.

The Board is pleased to announce that the Company has today obtained approval in-principle from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation of 325,615,082 Consolidated Shares arising from the Proposed Share Consolidation. Such approval in-principle is subject to:

- (a) the approval of Shareholders being obtained for the Proposed Share Consolidation at the forthcoming extraordinary general meeting to be convened by the Company; and
- (b) compliance with the SGX-ST’s listing requirements.

The approval in-principle from the SGX-ST is not to be taken as an indication of the merits of the Proposed Share Consolidation, the Consolidated Shares, the Company and/or its subsidiaries.

A circular to Shareholders containing, *inter alia*, further information on the Proposed Share Consolidation will be despatched to Shareholders in due course.

Meanwhile, Shareholders and potential investors are advised to exercise caution when dealing in the Company’s shares. When in any doubt, Shareholders and potential investors are advised to seek independent advice from their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board
SAPPHIRE CORPORATION LIMITED

Teh Wing Kwan
Group Chief Executive Officer and Managing Director

27 January 2016