

## SAPPHIRE CORPORATION LIMITED

("Company")

(Incorporated in the Republic of Singapore)

(Company Registration No. 198502465W)

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### EFFECTIVE DATE OF AGREEMENT FOR THE PROPOSED TRANSACTION RELATING TO RANKEN RAILWAY

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*All capitalised terms used in this Announcement which are not defined herein shall have the meanings ascribed to them in the announcements dated 2 June 2020, 3 July 2020, 9 October 2020, 12 October 2020, 23 October 2020 and 24 October 2020 ("**Previous Announcements**"), and the circular to shareholders of the Company dated 9 October 2020 ("**Circular**") in relation to the Proposed Transaction.*

The board of directors (the "**Board**" or "**Directors**") of the Company refers to the Previous Announcements and Circular relating to the Proposed Transaction, and wishes to update that with the obtaining of the approval by Shareholders of the ordinary resolution relating to the Proposed Transaction at the EGM on 24 October 2020, all of the conditions set out in paragraphs (1) to (5) of Section 3.1(a) "Sale Consideration" of the Circular to effect the Agreement have been satisfied.

Accordingly, the effective date of the Agreement is 24 October 2020.

The Company will make further announcements to update its Shareholders when there are material updates in relation to the Proposed Transaction as may be necessary or appropriate.

By Order of the Board of  
**Sapphire Corporation Limited**

Wang Heng  
Executive Director and Chief Executive Officer  
26 October 2020