

Sapphire's Ranken Partners Leading Chinese Companies To Explore Civil Engineering and Infrastructure Projects in China

Singapore, 16 May 2017 – SGX Mainboard-listed **Sapphire Corporation Limited** (“**Sapphire**” or the “**Group**”) announced today its wholly-owned infrastructure business, **Ranken Railway Construction Group Co. Ltd.** (“**Ranken**”), has entered into strategic partnerships with major Chinese conglomerates and state-owned enterprises to explore civil engineering and infrastructure projects in China.

Through the strategic partnerships with Beijing Enterprises Water Group (北控水务集团有限公司) and China Railway Investment Group (中铁投资集团有限公司), Ranken will explore and evaluate projects related to environmental conservation and water management.

Mr. Teh Wing Kwan, Group CEO and Managing Director of Sapphire, said: “The parties under the strategic collaboration recognise that environmental protection and ecological restoration are key factors to be considered at the stages of design, planning and construction for sustainability of major infrastructure projects in China. Teaming up with strategic partners in such areas is thus an added advantage for Ranken.”

Ranken’s track record in this area includes the Luguojiao Covered Culvert of South-North Water Transfer Project (南水北调卢沟桥暗涵工程), improvements to Funan River at Wuding Bridge (府南河改造综合治理工程-五丁桥), and the Dragon-Shaped Artificial Lake / Water System in the Beijing Olympic Park (北京奥林匹克公园龙形水系工程).

The Group has highlighted that the partnership is of strategic value to its infrastructure business and will help to expand the scope of projects under evaluation over a longer term, but may not necessarily lead to Ranken winning major infrastructure projects.

***** End of Press Release *****

Issued on behalf of the Company by WeR1 Consultants Pte Ltd:

Media & Investor Contact Information

WeR1 Consultants Pte Ltd

3 Phillip Street, #12-01

Royal Group Building

Singapore 048693

Tel: (65) 6737 4844 | Fax: (65) 6737 4944

Wendy Sim – wendysim@wer1.net

Grace Yew – graceyew@wer1.net

About Sapphire Corporation Limited

Listed on the Singapore Exchange since 1999, Sapphire has undergone a major restructuring exercise and corporate transformation over the last three years.

On 1 October 2015, Sapphire successfully completed the acquisition of China-based Engineering, Procurement and Construction (“EPC”) business, Ranken Infrastructure Limited (“Ranken”) as part of its corporate turnaround strategy. Founded in 1998, based in Beijing and Chengdu, Ranken is now China’s second-largest privately-owned integrated rail transport infrastructure construction group and the only private operator in China which has obtained the prestigious full AAA-certification for design, construction and project consultation in the rail sector. Ranken’s clients are mostly state-owned enterprises (“SOE”) and Fortune-500 companies in China, with track records in emerging markets such as Bangladesh and India.

Sapphire owns a 19% stake in the capital of Mancala Holdings Pty Ltd (“Mancala Australia”), a specialist mining services company based in Australia that provides raise-bore, shaft excavation, engineering services and other mining services.