



Shareholders of SGX Mainboard Listed Sapphire Corporation Limited Approve Landmark Acquisition of China Railway Business, Ranken Infrastructure Limited

Singapore, 2 September 2015 – Shareholders of Singapore Exchange Mainboard Listed **Sapphire Corporation Limited** (“Sapphire” or “The Group”) approved today the acquisition of Ranken Infrastructure Limited (“Ranken”), a leading China-based rail engineering specialist.

At an Extraordinary General Meeting, Sapphire’s shareholders voted to approve the acquisition and share subscription of the engineering, procurement and construction (“EPC”) business for RMB 360.4 million (S\$75.9 million), including Ranken’s land and commercial premises in Chengdu, Sichuan. This will propel the Group’s foray into metro, urban rail transit and other major land transport infrastructure projects in China and Southeast Asia.

Incorporated in 1998, Ranken specialises in undertaking and managing complex, large-scale municipal land transport infrastructure projects in China, India, Bangladesh and Saudi Arabia. Ranken possesses fully integrated Triple-A qualifications and licenses in relation to design, construction and project consultation in China’s rail transit sector.

Ranken has an order book of RMB 2.1 billion (S\$442.1 million) as at 31 December 2014. Following the completion of the transaction, Ranken will be Sapphire’s largest revenue contributor.

“We thank our loyal shareholders for supporting the acquisition of Ranken, which opens a major new chapter for the transformation of Sapphire,” said Mr. Teh Wing Kwan, Sapphire’s Group CEO and Managing Director, and the driving force behind the acquisition.

“Leveraging Ranken’s proven capabilities and track record, we intend to grow the order book and participate in major long-term infrastructure projects by entering into strategic partnerships or joint-ventures with Chinese state-owned enterprises or provincial governments,” he added.

The acquisition will position Sapphire to undertake and finance major projects in the fast-growing rail sector in China and other emerging markets, where infrastructure is a high priority for public and private sector spending.

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



About Sapphire Corporation Limited

Following the divestment of its steel business, Sapphire, backed by a Board of Directors with strong corporate finance and investment records, has been actively looking out for investment propositions and merger & acquisition opportunities.

Listed on the Singapore Exchange since 1999, Sapphire currently owns 100% capital of Mancala Holdings Pty Ltd (“Mancala”), a specialist mining services company based in Australia that provides raised bore, shaft excavation, engineering services and other mining services. Mancala has a strong record of more than 100 completed projects both in Australia and internationally, and operates the largest nickel mine in Son La Province, Vietnam.

About Ranken

Ranken Infrastructure Limited (“Ranken”) is a general contracting enterprise with integrated offerings of engineering, construction, procurement, supervision, research and manufacturing services. Ranken is mainly engaged in underground, geotechnical and metro works. Ranken has a footprint in railways, expressways, municipal works, industrial and civil buildings, airports and hydraulic works. Founded in 1998 and headquartered in Chengdu, Sichuan province, Ranken has a registered capital of RMB 500 million.