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SANBASE CORPORATION LIMITED

莊 皇 集 團 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8501)

CLARIFICATION ANNOUNCEMENT

Reference is made to announcement of Sanbase Corporation Limited (the “**Company**”) dated 23 March 2018 in relation to the acquisition of equity interest in the target companies (the “**Announcement**”). Unless otherwise stated, terms used in this clarification announcement shall have the same meanings as those defined in the Announcement.

With reference to the paragraph “**Basis of PRC Target Consideration**” on page 8 of the Announcement, the Company wishes to supplement that, in negotiating the PRC Target Consideration, besides the financial statements of PRC Target for the year ended 31 December 2016 (including the net assets value), business synergy and future business prospect of PRC Target as disclosed in the Announcement, we also considered the fact that the PRC Target has Class II construction enterprise qualification for undertaking building decoration projects in China, and is authorised to undertake building decoration projects and their auxiliary projects with an individual contract value of less than RMB20 million.

The Company would like to further clarify that on page 10 of the Announcement, between the definition of “Operating Subsidiary” and “PRC Target Acquisition”, the following definition should be included:

“PRC Target”

Guangzhou Siwu Architectural Design Company Limited* (廣州斯五建築設計有限公司), a limited liability company (Taiwan, Hong Kong or Macau and domestic joint venture)# (有限責任公司(台港澳與境內合資)) established in the PRC on 24 June 2016 and an independent third party of the Company and its connected persons

**The official name of the entity is in Chinese and the English name is for translation purpose.*

The translation into English is for reference only.

The above mentioned supplementation and clarification do not affect any other information contained in the Announcement and, save as disclosed above, all other information in the Announcement shall remain unchanged.

By order of the Board of
Sanbase Corporation Limited
Cheung Ting Pong
Executive Director

Hong Kong, 26 March 2018

As at the date of this announcement, the Board comprises Mr. Wong Sai Chuen (chairman), Mr. Wong Kin Kei (chief operating officer), Ms. Hui Man Yee Maggie and Mr. Cheung Ting Pong being the executive Directors; and Mr. Fan Chun Wah Andrew, Mr. Wu Kam On Keith and Mr. Pang Chung Fai Benny being the independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication. This announcement will also be published on the Company’s website at www.sanbase.com.hk.