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SANBASE CORPORATION LIMITED

莊 皇 集 團 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8501)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE RELATING TO A BARE SHELL FIT-OUT CONTRACT AWARDED

This is a voluntary announcement made by Sanbase Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for keeping the shareholders and potential investors informed of the latest business development of the Company.

The board of directors (“**Directors**”) of the Company (the “**Board**”) is pleased to announce that on 11 January 2019, a subsidiary of the Company (the “**Subsidiary**”), was awarded a bare shell fit-out project (the “**Project**”) for a multi-national services provider of integrated business, corporate, investor, human resources and payroll, corporate trust and debt services, for their new office located at Mapletree Bay Point in Kwun Tong (the “**Premise**”), for the total contract sum of approximately HK\$53.4 million.

The Project is expected to commence from mid-January 2019 for approximately seven months. The Subsidiary acts the designer and the main contractor of the Project whose roles entail the overall design, project management, coordination and implement of the fit-out works to be provided by subcontractors to the Premise.

The Board is of the view that the Project would allow the Group to further enhance its market share in the interior fit-out industry of Hong Kong. The Board believes that the Project will be beneficial to the growth of the Company and in the best interests of the Company's shareholders.

By order of the Board of
Sanbase Corporation Limited
Wong Sai Chuen
*Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 14 January 2019

As at the date of this announcement, the Board comprises Mr. Wong Sai Chuen (chairman), Mr. Wong Kin Kei (chief operating officer) and Ms. Hui Man Yee Maggie being the executive Directors; and Mr. Cheung Ting Pong being the non-executive Director; 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 rules governing the listing of securities on GEM 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.