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SANBASE CORPORATION LIMITED

莊 皇 集 團 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8501)

POSITIVE PROFIT ALERT

This announcement is made by Sanbase Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Law of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available, the Group is expected to record a significant increase in the net profit of over 300% for the year ended 31 March 2019 as compared to that for the year ended 31 March 2018. The increase in net profit is mainly attributed to (i) the organic growth of the principal subsidiary’s business, in particular, the Group was awarded a total number of 81 bare shell fit-out projects for the year ended 31 March 2019 as compared to 44 bare shell fit-out projects for the year ended 31 March 2018 with one project having its revenue of over HK\$100 million; (ii) the absence of the non-recurring listing expenses; and (iii) the increase in revenue and profit contributed by Core Group Holding Limited (“**Core Group**”) and its subsidiaries as a result of the acquisition of 60% of the issued share capital of Core Group which was completed on 12 April 2018.

The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available, which have not been reviewed or audited by the Company's auditor and have not been reviewed by the audit committee of the Company, and is therefore subject to necessary adjustments. The Group is still in the process of finalizing its audited consolidated annual results for the year ended 31 March 2019 which will be published in June 2019. Shareholders of the Company and potential investors are advised to read the annual results announcement of the Company for the year ended 31 March 2019 with care when it is published.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 3 June 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.