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## **SANBASE CORPORATION LIMITED**

**莊皇集團公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8501)**

### **ANNOUNCEMENT PURSUANT TO RULE 17.50A(2) OF THE GEM LISTING RULES**

This announcement is made by Sanbase Corporation Limited (the “**Company**”) pursuant to Rule 17.50A(2) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has been informed that Mr. Pang Chung Fai, Benny (“**Mr. Pang**”), an independent non-executive Director of the Company, has been criticized by the GEM Listing Committee of the Stock Exchange on 15 July 2019 in relation to his breach of Rule 5.01(6) of the GEM Listing Rules and his obligations under the Declaration and Undertaking given by him to the Stock Exchange set out in Appendix 6-A of the GEM Listing Rules, in discharging his duties as an independent non-executive director (which he had retired since 1 June 2018) of China Regenerative Medicine International Limited (Stock Code: 8158) (“**CRMI**”), and for failing to use his best endeavours to procure CRMI to comply with the GEM Listing Rules in relation to certain lending activity conducted by CRMI (the “**Criticism**”). At all material times, Mr. Pang had raised his concern over the lending activity conducted by CRMI in numerous occasions, although his recommendations were not accepted. Pursuant to the Criticism, Mr. Pang is directed to complete 24 hours of trainings in relation to the GEM Listing Rules compliance, director’s duties and corporate governance matters together with four hours of training on Chapter 19 and Appendix 15 of the GEM Listing Rules. The related news release (the “**News Release**”) of the Stock Exchange can be found on the website of the Stock Exchange.

Save as disclosed in the News Release and this announcement, Mr. Pang has confirmed to the Company that there is no other matter that needs to be disclosed pursuant to Rules 17.50A(2) and 17.50(2)(h) to (v) of the GEM Listing Rules or needs to be brought to the attention of the shareholders of the Company.

To the best knowledge, information and belief of the Board, the above issues do not relate to the current affairs of the Company and will not have any impact on the Company, nor have any effect on Mr. Pang's discharge of his duties as an independent non-executive Director, a member of each of the audit committee, nomination committee and remuneration committee of the Company. The Board has assessed the Criticism and is of the view that the Criticism has not substantively influenced the Board's judgment on the suitability of Mr. Pang to act as an independent non-executive Director of the Company.

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

Hong Kong, 9 August 2019

*As at the date of this announcement, the Board comprises Mr. Wong Sai Chuen (Chairman and Chief Executive Officer), 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 J.P., 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 the GEM of the Stock Exchange 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 GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at [www.sanbase.com.hk](http://www.sanbase.com.hk).*