



【For Immediate Release】

21 February 2018



Sanbase Corporation Limited
莊皇集團公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code : 8501

Sanbase was Awarded a HK\$26m Restacking and Reinstatement Contract

(Hong Kong – 21 February 2018) The largest interior fit-out solutions provider for Grade A offices in Hong Kong – **Sanbase Corporation Limited** (“Sanbase” or “Company”, and its subsidiaries “Group”, stock code: 8501) is pleased to announce that the Group was awarded a restacking and reinstatement project (the “Project”) for a multinational financial services firm, at its premises located at Manulife Financial Centre in Kwun Tong and One and Two Exchange Square in Central (collectively, the “Premises”), for a total contract sum of approximately HK\$26 million. The Project is expected to be completed by the end of July 2018.

Sanbase will act as the main contractor of the Project, whose roles entail the overall project management, coordination, and implementation of restacking and reinstatement works to be provided by subcontractors to the Premises. In connection with the Project, the Group agreed to provide (i) a surety bond in the sum of approximately HK\$2.9 million; and (ii) liquidated and ascertained damages should there be any delay in the completion of the Project. The Group intends to use part of its proceeds raised from the global offering to finance the startup cost and the surety bond of the Project.

Mr. Wong Sai Chuen, Chairman of Sanbase Corporation Limited stated, “We are delighted to be recognized by the market and awarded a project of such magnitude, which is a tribute to Sanbase’s dedicated effort in providing quality services, as well as maintaining good relationship with its clients amid ever-changing market needs. We remain positive regarding the prospect of the interior fit-out market in Hong Kong, and in the future, we will continue to expand our operations scale and network, while keeping a keen eye on further business opportunities, in order to deliver greater returns to our shareholders.”

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Sanbase Corporation Limited

Sanbase is an interior fit-out solutions provider focusing on providing services to clients whose offices are predominately situated in Grade A offices in Hong Kong. The main categories of services include: (i) bare shell fit-out; (ii) restacking; (iii) reinstatement; (iv) maintenance and (v) churn work. According to the Industry Report, Sanbase is the largest fit-out solutions provider for Grade A offices in Hong Kong in terms of market share in 2016. During the Track Record Period, the Group worked on 230 projects for a total of 107 clients. Revenue for the two years ended March 31, 2016 and 2017 were HK\$231.1 million and HK\$280.7 million respectively, representing a growth of approximately 21.5% from the year ended March 31, 2016 to the year ended March 31, 2017.

This press release is issued by DLK Advisory Limited on behalf of **Sanbase Corporation Limited**.

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