



【For Immediate Release】

27 February 2018



**Sanbase Corporation Limited**  
**莊皇集團公司**

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

Stock Code : 8501

**Entered into a MOU in Relation to Possible Acquisitions of Two Interior Design Services and Interior Fit-out Solutions Providers**  
**Strengthen the Group's Market Position and Value Chain Coverage in Hong Kong and China**

(Hong Kong – 27 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 has entered into a non-legally binding memorandum of understanding (the “MOU”) with an independent third party (the “Vendor”), in relation to possible acquisitions (the “Possible Acquisitions”) of certain interests in two companies (“Target Companies”), which principally engage in providing interior design services and interior fit-out solutions for commercial premises in Hong Kong and China respectively. The consideration is currently under negotiation, and the Vendor and the Company intend that such consideration will be satisfied by cash only. The Directors confirmed that the consideration will be funded by internal resources.

The Vendor and the Company shall use reasonable endeavours to negotiate and enter into a legally binding agreement (the “Definitive Agreement”) on or before 23 March 2018 (or such other date as the parties may agree), and during the period from the date of the MOU up to 23 March 2018 (or such other date as the parties may agree), the Company will have sole and exclusive right to negotiate with the Vendor with a view to agreeing and executing the Definitive Agreement.

**Mr. Wong Sai Chuen, Chairman of Sanbase Corporation Limited** stated, “The Possible Acquisitions represent another step to achieve business growth and future sustainability. Geographically, we believe the Possible Acquisitions will strengthen the Group’s leading market



position in the interior fit-out industry in Hong Kong, while further expanding its business footprint in the previously untapped China market. Meanwhile, the acquisition of an interior design firm would not only expand the Group's revenue stream, but more importantly, it will complete the Group's full value-chain interior fit-out solutions, allowing the Group to further increase its customer stickiness, enhance its operational efficiency, and create synergies with its existing project management business. Looking forward, the Group will continue to actively explore suitable investment opportunities in order to add further impetus to our consistently-growing business, as well as to further enhance the Group's business scale."

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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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