



【 For Immediate Release 】

12 April 2018



Sanbase Corporation Limited
莊皇集團公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code : 8501

Sanbase Completed the Acquisition of the Hong Kong Target

(Hong Kong – 12 April 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 HK Target Acquisition has been completed on 12 April 2018. After the HK Target Completion, the Group is currently interested in 60% of the total issued share capital of the HK Target and the Operating Subsidiary. The HK Target and the Operating Subsidiary have become non-wholly-owned subsidiaries of the Company and their financial results will be consolidated into the financial statements of the Group.

Mr. Wong Sai Chuen, Chairman of Sanbase Corporation Limited stated, “Strengthening our leading market position has always been our goal since listing. By considering the increasing fit-out services demand in commercial properties in both Hong Kong and China, we firmly believe that the acquisition will be able to further enhance Sanbase’s competitive advantages, as well as its market share in the Grade A interior fit-out market in Hong Kong. The acquisition would also complete our one-stop interior fit-out solutions, which include design, coordination, implementation and quality control, allowing us to boost our scale and influence in the market through our comprehensive service offering. Looking ahead, the Group is committed to further expand its business scale, and will continue to pay close attention to potential strategic cooperation or investment opportunities, to further unleash the synergies between businesses and bring greater sustainable returns to 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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