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## **SANBASE CORPORATION LIMITED**

### **莊皇集團公司**

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

**(Stock code: 8501)**

### **VOLUNTARY ANNOUNCEMENT**

### **BUSINESS UPDATE RELATING TO THE AWARDS OF BARE SHELL FIT-OUT PROJECTS**

This is a voluntary announcement made by Sanbase Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for keeping the shareholders and potential investors of the Company informed of the latest business development of the Group.

The board of directors (“**Directors**”) of the Company (the “**Board**”) is pleased to announce that on 1 April 2020, a subsidiary of the Company (the “**Subsidiary**”) has been awarded a bare shell fit-out project by a statutory institution in Hong Kong (the “**Project-Phase 2**”) relating to its new office premise located at One Island East in Quarry Bay (the “**Premise**”), for a total contract sum of approximately HK\$99.2 million. The Project-Phase 2 is expected to commence from early April 2020 for approximately three months. The Subsidiary acts as the main contractor of the Project-Phase 2 whose role entails project management, coordination and implement of the fit-out works to be provided by subcontractors to the Premise.

The Subsidiary had previously been awarded a bare shell fit-out project on 24 January 2020 with the same statutory institution as the main contractor for the same Premise (the “**Project-Phase 1**”). Such Project-Phase 1 is estimated to be completed before the end of April 2020.

The total contract sum for Project-Phase 1 and Project-Phase 2 (collectively, the “**Projects**”) is approximately HK\$124.0 million.

The Board is of the view that the Projects would allow the Group to further enhance its market share in the interior fit-out industry of Hong Kong. The Board believes that the Projects will be beneficial to the growth of the Group and in the best interests of the Company's shareholders as a whole.

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

Hong Kong, 3 April 2020

*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), Ms. Hui Man Yee Maggie and Dr. Sung Tak Wing Leo being the executive Directors; and Mr. Cheung Chi Man Dennis, Mr. Chan Chi Kwong Dickson 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 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 the GEM website at [www.hkgem.com](http://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.sclhk.com](http://www.sclhk.com).*