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SANBASE CORPORATION LIMITED

莊皇集團公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8501)

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND (2) APPOINTMENT OF JOINT COMPANY SECRETARY AND CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Sanbase Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Mr. Law Chun Yat (“**Mr. Law**”) has been appointed as an independent non-executive Director and a member of each of the remuneration committee, the nomination committee and the audit committee of the Company with effect from 25 February 2022.

The biographical information of Mr. Law is set out below:

Mr. Law, aged 33, has over 8 years of experience in accounting, auditing and taxation matters. Mr. Law obtained a bachelor’s degree of Commerce (Honours) in Accountancy from The Hong Kong Baptist University in November 2010. Mr. Law is a member and Certified Public Accountant (Practising) of The Hong Kong Institute of Certified Public Accountants.

As at the date of this announcement and save as disclosed above, Mr. Law does not hold any other positions in the Company or any member of the Group and has not held any directorship in any other public companies in the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement.

As at the date of this announcement, Mr. Law does not hold any position with the Company or any of its subsidiaries and he does not have any relationships with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company (as defined in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM**

Listing Rules’)). As at the date of this announcement, Mr. Law does not have any interest in the shares or underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) and has met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules.

Pursuant to the appointment letter made between Mr. Law and the Company with an initial term of one year commencing from 25 February 2022, subject to retirement by rotation and re-election at annual general meeting in accordance with the articles of association of the Company. Mr. Law will be entitled to a Director’s remuneration of HK\$ 180,000 per annum, which is determined by reference to his duties and responsibilities with the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, there are no other matters concerning Mr. Law that need to be brought to the attention to the shareholders of the Company and/or the Stock Exchange in relation to his appointment nor any information required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that with effect from 25 February 2022, Mr. Law has been appointed as a member of each of the remuneration committee, the nomination committee and the audit committee of the Company.

Following the appointment of Mr. Law, the Company has met the requirements set out in (i) Rule 5.05(1) of the GEM Listing Rules that the Board must have at least three independent non-executive Directors; and (ii) Rule 5.28 of the GEM Listing Rules that the audit committee must comprise a minimum of three members.

The Board would like to express its warmest welcome to Mr. Law to join the Board.

APPOINTMENT OF JOINT COMPANY SECRETARY AND CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board announces that Dr. Sung Tak Wing Leo (“**Dr. Sung**”), the existing company secretary of the Company, has been re-designated as a joint company secretary of the Company (the “**Joint Company Secretary**”) and ceased to be an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules (the “**Authorised Representative**”) and an authorised representative of the Company for the acceptance of service of process and notices in Hong Kong on its behalf as required under Rule 24.05(2) of the GEM Listing Rules and under the Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”) respectively with effect from 25 February 2022. Dr. Sung will continue to act as the executive director of the Company, and the biography of Dr. Sung remains the same as set out in the “biographical details of Directors” section of the annual report 2021 of the Company dated 30 June 2021.

Following the abovementioned re-designation and cessation of Dr. Sung, the Board is pleased to announce that Ms. Huang Shiyao (“**Ms. Huang**”) has been appointed as the other Joint Company Secretary, the Authorised Representative and the Process Agent respectively with effect from 25 February 2022. Ms. Huang holds a Bachelor’s degree in Law from Southwest University in the People’s Republic of China and a Master’s degree of Science in Professional Accounting and Corporate Governance from the City University of Hong Kong. She is a Chartered Secretary, a Chartered Governance Professional and an associate of both The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute in the United Kingdom. Ms. Huang has over 5 years of experience in the field of corporate governance and company secretarial services.

The Board would like to express its warmest welcome to Ms. Huang on her appointment.

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

Hong Kong, 25 February 2022

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 Charles Cham Chuen and Mr. Law Chun Yat 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 GEM Listing Rules 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 Listed Company Information” page of the GEM website at 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.