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## **SANBASE CORPORATION LIMITED**

### **莊皇集團公司**

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

**(Stock code: 8501)**

### **PROFIT WARNING**

This announcement is made by Sanbase Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 March 2022 (the “**Year**”) and the information currently available to the Board, the Group is expected to record a loss attributable to owners of the Company of not less than HK\$5 million for the Year (2021: the Group’s profit attributable to owners of the Company was approximately HK\$ 0.4 million).

The loss anticipated was mainly attributable to the combined effects of (i) the adverse effects brought by the Covid-19 (“**COVID-19**”) pandemic on the economy of the People’s Republic of China (the “**PRC**”) and Hong Kong. The strict COVID-19 quarantine measures or lockdown restrictions implemented in Hong Kong and some of the PRC cities have caused the postponement or halt of certain projects; (ii) the Group did not receive any government subsidies under the Employment Support Scheme from the Government’s Anti-epidemic Fund established by the Hong Kong Government during the Year (2021: approximately HK\$3.7 million); and (iii) the decrease in income from fair value changes of financial asset at fair value through profit or loss by approximately HK\$ 4.7million.

The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available, which has not been reviewed or audited by the Company’s auditor and have not been reviewed by the audit committee of the Company, and is therefore subject to necessary adjustments and amendments. The Group is still in the process of finalising its audited consolidated annual results for the Year, which will be published in late June 2022. The Shareholders and potential investors of the Company are advised to read the annual results announcement of the Group for the Year with care when it is published.

**The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 17 June 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 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 Listed Company Information” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) 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).*