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SANBASE CORPORATION LIMITED

莊皇集團公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8501)

COMPLETION OF THE TRANSFER OF AWARD SHARES AND TERMINATION OF THE SHARE AWARD SCHEME

Reference is made to the announcement of Sanbase Corporation Limited (the “**Company**”) dated 16 October 2018 in relation to the adoption of the share award scheme (the “**Share Award Scheme**”) by the Company (the “**Scheme Adoption Announcement**”); (ii) the announcement of the Company dated 22 September 2023 in relation to the grant of Award Shares pursuant to the Share Award Scheme (the “**Grant of Awards Announcement**”); and (iii) the supplemental announcements of the Company dated 3 November 2023 and 29 December 2023 in relation to the grant of Award Shares pursuant to the Share Award Scheme (the “**Supplemental Announcements**”, together with the Scheme Adoption Announcement and the Grant of Awards Announcement, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement have the same meanings of those as defined in the Announcements.

COMPLETION OF THE TRANSFER OF THE AWARD SHARES TO THE GRANTEES

According to the Grant of Awards Announcement and the Supplemental Announcements, all of the Award Shares shall vest in the Grantees on the date of Grant and the actual transfer of the Award Shares from the Trustee to the Grantees was expected to be completed by the end of March 2024. The Board is pleased to announce that, as of 6 March 2024, the administrative procedures in connection with the despatch of the share certificates representing the Award Shares to the respective Grantees had been completed, and as such, the transfer of the Award Shares from the Trustee to the respective Grantees had been completed. The market price of the Shares upon transfer of the Award Shares was HK\$0.425 per Share.

TERMINATION OF THE SHARE AWARD SCHEME

Pursuant to the rules of the Share Award Scheme, the Share Award Scheme shall terminate on the earlier of (i) the date falling on the end of the period of 10 years commencing on the date of

adoption of the Share Award Scheme, being 15 October 2028; and (ii) such date of early termination as determined by the Board, provided that such termination shall not affect any subsisting rights of any Selected Participant who have been granted any Award Shares pursuant to the Share Award Scheme.

Given that as at the date of this announcement, (i) the Trustee does not hold any Share in respect of the Share Award Scheme and there are no funds remaining in the Trust (after making appropriate deductions in respect of all costs and expenses incurred in accordance with the Trust Deed), (ii) all transfers of Award Shares to the relevant Grantees under the previous grants of Share Awards pursuant to the Share Award Scheme have been completed, and (iii) the Company does not expect to grant further Award Shares under the Share Award Scheme in the near future, in order to reduce administrative cost of the Company, the Board has resolved to terminate the Share Award Scheme with effect from 6 March 2024.

The Board considers that the termination of the Share Award Scheme will not have any material adverse impact on the Company and is in the best interest of the Company and its Shareholders as a whole.

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

Hong Kong, 6 March 2024

As at the date of this announcement, the Board comprises Mr. Wong Sai Chuen (Chairman and Chief Executive Officer) and Ms. Hui Man Yee Maggie being the executive Directors; and Mr. Cheung Chi Man Dennis, Mr. Law Chun Yat and Mr. Siu Chi Wai 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 website of the Stock Exchange at 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.