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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 (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 2024 (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 approximately HK\$1.3 million for the Year as compared to a profit attributable to owners of the Company of approximately HK\$1.0 million for the year ended 31 March 2023.

The anticipated turnaround of the Group’s results from profit to loss was mainly attributable to the combined effects of (i) the decrease in revenue from the Group’s restacking projects during the Year; and (ii) the absence of government subsidies under the Employment Support Scheme and the Distance Business Programme set up by the Government of the Hong Kong Special Administrative Region for the Year (2023: approximately HK\$1.7 million).

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 to the Board, which have not been reviewed by the audit committee of the Board and have not been audited by the auditors of the Company, and is therefore subject to necessary adjustments and amendments. The Group is still in the process of finalising its annual results for the Year, which will be published by later-June 2024. 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.

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, 27 May 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.