THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sanbase Corporation Limited, you should at once hand this circular together with the enclosed proxy form, to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

SANBASE CORPORATION LIMITED
莊 皇 集 團 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8501)

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
(4) PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION; AND
(5) NOTICE OF AGM

Capitalised terms used in this cover page shall have the same meanings as those defined in this circular.

A letter from the Board is set out on pages 4 to 11 of this circular. A notice convening the AGM to be held at 2:30 p.m., on Friday, 14 August 2026 at Portion 2, 12/F, The Center, 99 Queen's Road Central, Hong Kong or its adjournment to approve matters referred to this circular is set out on pages AGM-1 to AGM-6 of this circular. A proxy form for use in connection with the AGM is also enclosed with this circular. Such proxy form is also published on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.sclhk.com.

Whether or not that you are able or intend to attend the AGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong as soon as possible, but in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e., 2:30 p.m. on Wednesday, 12 August 2026) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof (as the case may be) should you so wish, and in such case, the proxy form previously submitted shall be deemed to be revoked.

This circular will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.sclhk.com.

16 July 2026

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

In this circular, unless the context otherwise requires, the following terms and expressions shall have the following meanings:

"AGM"	the annual general meeting of the Company to be held at 2:30 p.m., on Friday, 14 August 2026 at Portion 2, 12/F, The Center, 99 Queen's Road Central, Hong Kong
"AGM Notice"	the notice for convening the AGM as set out on pages AGM-1 to AGM-6 of this circular
"Articles" or "Articles of Association"	the articles of association of the Company as amended, supplemented and/or otherwise modified from time to time
"Audit Committee"	the audit committee of the Board
"Board"	the board of Directors
"Close Associate(s)"	has the meaning ascribed thereto in the GEM Listing Rules
"Companies Act"	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
"Company"	Sanbase Corporation Limited 莊皇集團公司 (Stock Code: 8501), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
"Controlling Shareholder(s)"	has the meaning ascribed thereto under the GEM Listing Rules, including any person or group of persons who are entitled to exercise 30% or more of the voting power at the Company's general meeting or are in a position to control the composition of a majority of the Board, which as at the Latest Practicable Date, consist of Mr. Wong Sai Chuen and Madison Square International Investment Limited
"Core Connected Person"	has the meaning ascribed thereto in the GEM Listing Rules
"Director(s)"	the director(s) of the Company
"Existing Memorandum and Articles of Association"	the existing second amended and restated memorandum and articles of association of the Company adopted by a special resolution passed on 2 September 2022

"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
"GEM"	GEM of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM, as amended, supplemented and/or otherwise modified from time to time
"Group"	the Company and its subsidiaries from time to time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all the power to allot, issue or otherwise deal with Shares and/or to sell or transfer Treasury Shares (if any) of up to a maximum of 20% of the total number of Shares in issue of the Company (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution granting such mandate (such mandate to be extended to Shares with the number of any Shares repurchased by the Company pursuant to the Repurchase Mandate)
"Latest Practicable Date"	9 July 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Memorandum of Association" or "Memorandum"	the memorandum of association of the Company as amended, supplemented and/or otherwise modified from time to time
"New Memorandum and Articles of Association"	the third amended and restated memorandum and articles of association incorporating the Proposed Amendments, to be approved and adopted by the Shareholders by way of a special resolution at the AGM
"Nomination Committee"	the nomination committee of the Board

"Proposed Amendments"	the proposed amendments to the Existing Memorandum and Articles of Association, details of which are set out in Appendix III to this circular
"Remuneration Committee"	the remuneration committee of the Board
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all powers to repurchase Shares on the Stock Exchange up to a maximum of 10% of the total number of Shares in issue of the Company (excluding Treasury Shares, if any) as at the date of passing the relevant resolution granting such mandate
"SFO"	the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong), as amended, supplemented and/or otherwise modified from time to time
"Share(s)"	ordinary share(s) of US$0.001 each in the issued share capital of the Company
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, as amended, supplemented and/or otherwise modified from time to time
"Treasury Shares"	has the meaning ascribed thereto under the GEM Listing Rules
"US$"	United States dollars, the lawful currency in the United States of America
"%"	per cent

SANBASE CORPORATION LIMITED
莊皇集團公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8501)

Executive Directors:
Mr. Wong Sai Chuen
(Chairman and Chief Executive Officer)
Ms. Hui Man Yee, Maggie

Independent Non-executive Directors:
Mr. Cheung Chi Man, Dennis
Mr. Law Chun Yat
Mr. Siu Chi Wai

Registered Office:
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman, KY1-1002
Cayman Islands

Principal Place of Business in Hong Kong:
16/F, Loon Kee Building
267-275 Des Voeux Road Central
Hong Kong

16 July 2026

Dear Shareholder(s),

PROPOSALS FOR
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
(4) PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW MEMORANDUM AND ARTICLES OF ASSOCIATION; AND
(5) NOTICE OF AGM

1. INTRODUCTION

The purpose of this circular is to (i) provide you with all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM for the approval of (1) the proposed grant of the Issue Mandate, the Repurchase Mandate and Extension Mandate; (2) the proposed re-election of the retiring Directors; (3) the re-appointment of the Company's independent auditor;

(4) the Proposed Amendments to the Existing Memorandum and Articles of Association and adoption of the New Memorandum and Articles of Association for the Shareholders to consider, and (ii) to give you the AGM Notice.

2. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 22 August 2025, the then Shareholders granted a general mandate to the Directors to allot, issue and deal with the Shares. Such mandate will remain in effect until:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or

(iii) being revoked or varied or renewed by an ordinary resolution of the Shareholders at a general meeting of the Company,

whichever occurs first.

In order to ensure that the flexibility and discretion be given to the Directors in the event that it becomes desirable to allot, issue and deal with the Shares and/or to sell or transfer Treasury Shares (if any), approval is being sought from the Shareholders for the granting of the Issue Mandate to the Directors to allot, issue and deal with additional Shares and/or to sell or transfer Treasury Shares (if any) of up to a maximum of 20% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of the passing of the ordinary resolution contained in proposed resolution 4 of the AGM Notice. No Share is repurchased by the Company, exercise in full of the Issue Mandate (on the basis of 200,000,000 Shares in issue (excluding Treasury Shares, if any) as at the Latest Practicable Date) would result in up to 40,000,000 new Shares being allotted, issued and dealt with and/or sold or transferred as Treasury Shares (if any) by the Company.

The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by the Shareholders.

3. GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 22 August 2025, the then Shareholders granted a general mandate to the Directors to allot, issue and deal with the Shares. Such mandate will remain in effect until:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or

(iii) being revoked or varied or renewed by an ordinary resolution of the Shareholders at a general meeting of the Company,

whichever occurs first.

As at the Latest Practicable Date, a total of 200,000,000 Shares (excluding Treasury Shares, if any) were in issue. A resolution to grant the Directors the Repurchase Mandate will be proposed at the AGM to enable the Directors to exercise the powers of the Company to repurchase its own issued and fully paid Shares up to a maximum of 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of the passing of the ordinary resolution contained in proposed resolution 5 of the AGM Notice (i.e. a total of 20,000,000 Shares (excluding Treasury Shares, if any), assuming that the number of issued Shares remains unchanged after the Latest Practicable Date and up to the date of the AGM). The Directors have no immediate plans to repurchase any Shares pursuant to the Repurchase Mandate.

In accordance with Rule 13.08 of the GEM Listing Rules, an explanatory statement containing information reasonably necessary for the Shareholders to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix I to this circular.

Each of the Repurchase Mandate and Issue Mandate, if granted, would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of the Cayman Islands to be held; or (c) the revocation or variation of the authority given under the relevant mandate by an ordinary resolution of the Shareholders in a general meeting.

4. EXTENSION MANDATE

In addition, a separate ordinary resolution will be proposed at the AGM to extend the Issue Mandate by an addition of an amount representing the aggregate number of issued Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

5. RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. Wong Sai Chuen and Ms. Hui Man Yee, Maggie; and the independent non-executive Directors are Mr. Cheung Chi Man, Dennis, Mr. Law Chun Yat and Mr. Siu Chi Wai.

Article 109(a) of the Articles states that notwithstanding any other provisions in the Articles, at each annual general meeting, one-third of the Directors for the time being or, if their number is not a multiple of three (3), the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at an annual general meeting at least once every three years.

Article 109(b) of the Articles states that the Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

In accordance with the above provisions of Article 109(a), Mr. Cheung Chi Man, Dennis, Mr. Law Chun Yat and Mr. Siu Chi Wai will retire from office as Directors by rotation at the AGM. Mr. Cheung Chi Man, Dennis, Mr. Law Chun Yat and Mr. Siu Chi Wai (collectively, the "**Retiring Directors**"), being eligible, have agreed to offer themselves for re-election at the AGM.

Pursuant to Rule 17.46A of the GEM Listing Rules, particulars of each of the Retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

For the information of the Shareholders, the Board reviews the retiring Director's overall contribution and service to the Company, including his attendance of Board meetings and, where applicable, general meetings, and his level of participation and performance on the Board. The Board is committed to ensuring it has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business and shall identify, consider and nominate suitable candidates to the Board for it to consider and make recommendations to Shareholder for election or re-election as the directors at the general meetings.

The Nomination Committee has (i) reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills, experience, professional knowledge, time commitments and contribution of the retiring Directors with reference to the nomination principles, (ii) considered the diverse aspects (including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge) set out in the Company's board diversity policy, and (iii) the independence of all independent non-executive Directors.

The Nomination Committee and the Board are of the view that (i) Mr. Cheung Chi Man, Dennis possesses rich experience in financial management, treasury and company secretarial matters and is able to provide valuable advice on the Group's financial and treasury strategy matters; (ii) Mr. Law Chun Yat possesses rich experience in accounting, auditing and taxation matters and is able to provide valuable advice on accounting and financial matters to the Company; and (iii) Mr. Siu Chi Wai has over 17 years of experience in valuation consulting, financial risk management and investment management, and is able to provide valuable professional advice and insight to the Group. They represent qualifications and industry backgrounds which are different from those of other Directors, and the Nomination Committee and the Board believe that they will continue to bring professionalism and diverse perspectives to the Board, thus contributing to better corporate governance of the Company.

All of the independent non-executive Directors, namely Mr. Cheung Chi Man, Dennis, Mr. Law Chun Yat, and Mr. Siu Chi Wai (i) are not involved in the daily management of the Company nor has any relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders which would interfere with the exercise of their independent judgment and (ii) have made confirmation of independence pursuant to the independence guidelines set out in Rule 5.09 of the GEM Listing Rules. The Nomination Committee is also responsible for, *inter alia*, assessing the independence of independent non-executive Directors. The Nomination Committee and the Board assessed and reviewed the individual independent non-executive Director's annual confirmation of independence based on the independent criteria as set out in Rule 5.09 of the GEM Listing Rules, and considered that Mr. Cheung Chi Man, Dennis, Mr. Law Chun Yat and Mr. Siu Chi Wai remained independent.

The Nomination Committee has also evaluated the performance of the Retiring Directors, which is of the opinion that their performance is satisfactory. In addition, taking into consideration of the above and with the nomination of the Nomination Committee, the Board has recommended that all the Retiring Directors stand for re-election at the AGM. As a good corporate governance practice, each of the Retiring Directors has abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders.

6. RE-APPOINTMENT OF BAKER TILLY AS THE INDEPENDENT AUDITORS OF THE COMPANY

The Board proposes to re-appoint Baker Tilly as the independent auditors of the Company to hold office until the conclusion of the next annual general meeting. A resolution will be proposed to authorise the Board to fix the auditor's remuneration. Baker Tilly has indicated its willingness to be re-appointed as the Company's independent auditors for the said period.

The estimated audit fee payable to Baker Tilly for the annual audit of the consolidated financial statements of the Company and its subsidiaries for the financial year ended 31 March 2027 is expected to be approximately HK$700,000. The aforesaid estimated audit fee is based on

Baker Tilly's audit service quotation which is determined on arm's length negotiations between the Company and Baker Tilly with reference to a range of factors, including the proposed audit scope, the size, composition and complexity of operation of the Group, resources available and expected to be committed by Baker Tilly. The final audit fee payable will further subject to, among others, the actual number of Group entities as at 31 March 2027.

Having considered the aforesaid, the Board is of the view that the audit fee proposed by Baker Tilly is fair and reasonable and commensurates with the scale and structure of the Group, as well as the nature and complexity of the Group's business and operations.

7. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

As disclosed in the Company's announcement dated 18 June 2026, the Board proposed to amend the Existing Memorandum and Articles of Association for purposes of, among others, (i) updating and bringing the Existing Memorandum and Articles of Association in line with the uncertificated securities market regime ("**USM**"), and the relevant requirements under the GEM Listing Rules and relevant USM subsidiary legislation, and (ii) adopting consequential and other housekeeping amendments. For the purposes of the Proposed Amendments, the Board proposed to adopt the New Memorandum and Articles of Association which will consolidate the Proposed Amendments in substitution for, and to the exclusion of the Existing Memorandum and Articles of Association in their entirety.

The legal advisers to the Company as to Hong Kong laws have confirmed that the Proposed Amendments conform with the applicable requirements under the GEM Listing Rules and the legal advisers to the Company as to the Cayman Islands laws have confirmed that the New Memorandum and Articles of Association do not violate the laws of the Cayman Islands. The Company has confirmed that there is nothing unusual about the Proposed Amendments for a company listed on the Stock Exchange.

Details of the Proposed Amendments to the Existing Memorandum and Articles of Association brought about by the adoption of the New Memorandum and Articles of Association (marked-up against the Existing Memorandum and Articles of Association) are set out in Appendix III to this circular and the adoption of the New Memorandum and Articles of Association is subject to the approval of the Shareholders by way of a special resolution at the AGM. The New Memorandum and Articles of Association will take effect on the date on which the adoption of the New Memorandum and Articles of Association is approved at the AGM.

Shareholders are advised that the New Memorandum and Articles of Association is prepared in English with no official Chinese version. The Chinese translation of the New Memorandum and Articles of Association is for reference only. In case of any inconsistency, the English version shall prevail.

After the adoption of the New Memorandum and Articles of Association come into effect, the full text of the New Memorandum and Articles of Association will be published on the websites of both the Stock Exchange and the Company.

8. NOTICE OF AGM AND PROXY FORM

The AGM Notice is set out on pages AGM-1 to AGM-6 of this circular.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

A proxy form for use in connection with the AGM is enclosed with this circular and such proxy form is also published on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.sclhk.com. Whether or not you are able or intend to attend the AGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the AGM (i.e. 2:30 p.m. on Wednesday, 12 August 2026) or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

9. CLOSURE OF REGISTER OF MEMBERS FOR AGM

In order to ascertain the entitlement of Shareholders to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Tuesday, 11 August 2026 to Friday, 14 August 2026 (both days inclusive), during which no transfer of Shares will be effected. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 10 August 2026. The record date for the attending and voting at the AGM is Friday, 14 August 2026.

10. VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith and in compliance with the GEM Listing Rules, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions proposed at the AGM shall be voted by poll. The Company will appoint Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company, as the scrutineer to handle the vote-taking procedures at the AGM. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

11. RESPONSIBILITY STATEMENT

This circular, 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 enquires, confirm that to the best of their knowledge and belief, (i) the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

12. RECOMMENDATION

The Directors are of the opinion that (1) the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (2) the proposed re-election of Retiring Directors, in each case as described in this circular; (3) the re-appointment of the Company's independent auditors; (4) the Proposed Amendments to the Existing Memorandum and Articles of Association and adoption of the New Memorandum and Articles of Association, are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the relevant resolutions to be proposed at the AGM.

13. MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully
For and on behalf of the Board
Sanbase Corporation Limited
Wong Sai Chuen
Chairman, Chief Executive Officer and Executive Director

This is an explanatory statement given to all the Shareholders relating to a resolution to be proposed at the AGM authorising the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to Rule 13.08 and other relevant provisions of the GEM Listing Rules which are set out as follows:

1. SHARE CAPITAL

As at the Latest Practicable Date, the Company has 200,000,000 Shares in issue.

Subject to the passing of the ordinary resolution set out in resolution numbered 5 of the AGM Notice in respect of the grant of the Repurchase Mandate and assuming that the total number of Shares in issue remains the same at 200,000,000 Shares from the Latest Practicable Date up to the date of passing such resolution, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to 20,000,000 Shares, representing 10% of the total number of issued Shares at the date of the AGM.

2. REASONS FOR SHARE REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company the flexibility to make such repurchase when appropriate and beneficial to the Company. Repurchases of the Shares will only be made when the Directors believe that it is the best interests of the Company and the Shareholders to seek a general authority from Shareholders as such repurchases will benefit the Company and the Shareholders as a whole. Shares repurchased and held by the Company as Treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the GEM Listing Rules, the Articles, and the laws of the Cayman Islands. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share.

3. FUNDING OF REPURCHASES

In repurchasing shares, the Company may only apply funds legally available for such purpose in accordance with the Articles, the Companies Act, the applicable laws of the Cayman Islands and the GEM Listing Rules.

It is presently proposed that any repurchase of Shares will be made out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or the proceeds of a fresh issue of shares made for the purpose of the purchase, and, in the case of any premium payable on the purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company. Subject to the Companies Act, a repurchase of Shares may also be paid out of capital.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 March 2026) in the event that the Repurchase Mandate is exercised in full.

The Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

The Company may not purchase its own shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

4. GENERAL

If the Company purchases any Shares pursuant to the Repurchase Mandate, the Company will either (i) cancel the Shares repurchased, and/or (ii) hold such Shares in treasury for subsequent sale or transfer subject to market conditions and the Company's capital management needs at the relevant time any repurchases of Shares are made. If the Company holds any Treasury Shares, any sale or transfer of Treasury Shares will be made pursuant to the terms of the Issue Mandate and in accordance with the GEM Listing Rules and applicable laws and regulations of the Cayman Islands.

For the Treasury Shares deposited with the Central Clearing and Settlement System ("**CCASS**") pending resale on the Stock Exchange, the Company has appropriate measures to ensure that it would not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as Treasury Shares. The Company has implemented the following measures in place: (i) the Company would procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited (HKSCC) to vote at general meetings for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company would withdraw the Treasury Shares from CCASS, and either re-register them in the Company's own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

5. CONNECTED PERSONS

As at the Latest Practicable Date, none of the Directors nor, to the best of the knowledge of the Directors, having made all reasonable enquiries, any of their respective Close Associates, has any present intention to sell any Shares to the Company or its subsidiaries, in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no Core Connected Persons have notified the Company that he/she/it has a present intention to sell any Shares to the Company, nor has he/she/it undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Company that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the Companies Act, the Articles and the applicable laws of the Cayman Islands.

The Directors confirm that the explanatory statement set out in this Appendix contains the information required under Rule 13.08 of the GEM Listing Rules and that neither the explanatory statement nor the Repurchase Mandate has any unusual features. The Directors will exercise the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

7. EFFECT OF TAKEOVERS CODE

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, based on disclosures made under Part XV of the SFO and to the best of the knowledge and belief of the Directors, the interests of substantial Shareholders were as follows:

Substantial shareholders	Number of Shares held	Percentage of existing shareholding	Percentage of shareholding if Repurchase Mandate is exercised in full
Madison Square International Investment Limited *(Note 1)*	112,500,000	56.25%	62.50%
Mr. Wong Sai Chuen *(Note 1)*	112,500,000	56.25%	62.50%
Ms. Hui Man Yee, Maggie *(Note 1)*	112,500,000	56.25%	62.50%
J&J Partner Investment Group Limited *(Note 2)*	37,500,000	18.75%	20.83%
Mr. Wong Kin Kei *(Note 2)*	37,500,000	18.75%	20.83%
Ms. Ho Sin Ying *(Note 2)*	37,500,000	18.75%	20.83%

Notes:

1. Mr. Wong Sai Chuen is a Controlling Shareholder. He is also a director and the ultimate beneficial owner of Madison Square International Investment Limited. Ms. Hui Man Yee, Maggie, the spouse of Mr. Wong Sai Chuen, is deemed to be interested in the 112,500,000 Shares held by him, through his controlled corporation, Madison Square International Investment Limited, pursuant to Part XV of the SFO.

2. Mr. Wong Kin Kei is a substantial shareholder of the Company. Ms. Ho Sin Ying, the spouse of Mr. Wong Kin Kei, is deemed to be interested in the 37,500,000 Shares held by him, through his controlled corporation, J&J Partner Investment Group Limited, pursuant to Part XV of the SFO.

On the basis that the total number of Shares in issue of the Company remains unchanged and no further Shares are issued or repurchased prior to the date of the AGM, in the event that the Directors exercise in full the Repurchase Mandate, the interests of all of the above substantial Shareholders would be increased to such percentages of the total number of issued Shares as set out in the fourth column of the above table. On the basis of the current shareholding of all of the above substantial Shareholders as at the Latest Practicable Date, so far as was known to the Directors, no Shareholder may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code in the event that the Directors exercise the power in full to repurchase Shares pursuant to the Repurchase Mandate.

The Directors have no present intention to repurchase the Shares to the extent that it will trigger the obligations under the Takeovers Code on making a mandatory offer, nor the Directors will not exercise the Repurchase Mandate to such extent that will result in the number of Shares held by public falling below the prescribed minimum percentage of 25%.

8. SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company, whether on the Stock Exchange or otherwise in the six months preceding the Latest Practicable Date.

9. SHARE PRICES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange in the last 12 months prior to the Latest Practicable Date were as follows:

	Highest Price *(HK$)*	**Lowest Price** *(HK$)*
2025		
July	0.440	0.320
August	0.500	0.350
September	0.550	0.390
October	0.495	0.375
November	0.490	0.405
December	0.500	0.375
2026		
January	0.540	0.460
February	0.520	0.480
March	0.700	0.560
April	0.730	0.680
May	0.740	0.640
June	0.740	0.640
July (up to the Latest Practicable Date)	0.780	0.740

The following are the particulars of the Directors who will retire and, being eligible, shall offer themselves for re-election at the AGM pursuant to the Articles.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Cheung Chi Man, Dennis ("Mr. Cheung")

Mr. Cheung, aged 58, is an independent non-executive Director, the chairman of the audit committee, and a member of the nomination committee and remuneration committee of the Company since 21 January 2021, and was re-designated as the chairman of the remuneration committee on 28 January 2022. Mr. Cheung has over 20 years of experience in financial management, treasury, and company secretarial matters.

Mr. Cheung was appointed as an independent non-executive director of Prosper Construction Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 6816), since August 2017. From April 2015 to June 2020, Mr. Cheung served as an independent non-executive director of GSN Corporations Limited (formerly known as New Western Group Limited), a company listed on the GEM of the Stock Exchange (stock code: 8242) and he was appointed as an independent non-executive director of Lamtex Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1041), from August 2020 to October 2020.

Mr. Cheung holds a master's degree in commerce from The University of New South Wales, Australia and a bachelor's degree in mechanical engineering from Imperial College London, the United Kingdom. Mr. Cheung is a fellow member of The Hong Kong Institute of Certified Public Accountants and a certified tax adviser of The Taxation Institute of Hong Kong.

Mr. Cheung has entered into an appointment letter with the Company for an initial term of one year commencing from 21 January 2020 and subject to the rotational retirement and re-election provision of the articles of association of the Company and the GEM Listing Rules. Pursuant to the terms of the appointment letter, Mr. Cheung is entitled to a fixed remuneration of HK$18,000 per month as an independent non-executive Director, which is determined by reference to his duties and responsibilities with the Company and the prevailing market conditions. Such remuneration is covered in his appointment letter with the Company. His remuneration will be subject to review by the Remuneration Committee and approval by the Board and from time to time.

Save as disclosed above, there is no other matter in relation to the re-election of Mr. Cheung that needs to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

Mr. Law Chun Yat ("Mr. Law")

Mr. Law, aged 38, is an independent non-executive Director, a member of each of the audit committee, the nomination committee, and the remuneration committee of the Company since 25 February 2022. Mr. Law has over 11 years of experience in accounting, auditing, and taxation matters. Mr. Law holds a bachelor's degree in Commerce (Honours) in Accountancy from The Hong Kong Baptist University. Mr. Law is a member and Certified Public Accountant (Practising) of The Hong Kong Institute of Certified Public Accountants.

Mr. Law has entered into an appointment letter with the Company for an initial term of one year commencing from 25 February 2022 and subject to the rotational retirement and re-election provision of the articles of association of the Company and the GEM Listing Rules. Pursuant to the terms of the appointment letter, Mr. Law is entitled to a fixed remuneration of HK$15,000 per month as an independent non-executive Director, which is determined by reference to his duties and responsibilities with the Company and the prevailing market conditions. Such remuneration is covered in his appointment letter with the Company. His remuneration will be subject to review by the Remuneration Committee and approval by the Board and from time to time.

Save as disclosed above, there is no other matter in relation to the re-election of Mr. Law that needs to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

Mr. Siu Chi Wai ("Mr. Siu")

Mr. Siu, aged 45, is an independent non-executive Director, a member of each of the audit committee, the nomination committee, and the remuneration committee of the Company since 9 November 2023. Mr. Siu has over 17 years of experience in valuation consulting, financial risk management and investment management.

Mr. Siu served in companies such as UBS AG and Daiwa Capital Markets with a focus on corporate finance advisory services. From January 2016 to January 2019, Mr. Siu served as the chief executive officer of Yemaigu Internet Financial Services Ltd., a Shenzhen-based peer-to-peer online investment platform. Since February 2019, Mr. Siu has been serving as the chief executive officer of GCA Professional Services Group. Since August 2022, he has also been serving as an independent director of Magic Empire Global Limited, a company listed on Nasdaq Capital Market (stock code: MEGL) principally engaged in the provision of corporate financial advisory services. Since April 2025, Mr. Siu was appointed as an independent non-executive director of MemeStrategy, Inc., a company listed on the Main Board of the Stock Exchange (stock code: 2440) principally engaged in the development of hardware and software for internet of things, telecommunication and other innovative technology driven fields. Mr. Siu received a bachelor's degree in business administration from the University of Toronto, Canada in June 2005. Mr. Siu is a Chartered Financial Analyst and a Certified Public Accountant of the American Institute of Certified Public Accountants.

Mr. Siu has entered into an appointment letter with the Company for an initial term of one year commencing from 9 November 2023 and subject to the rotational retirement and re-election provision of the articles of association of the Company and the GEM Listing Rules. Pursuant to the terms of the appointment letter, Mr. Siu is entitled to a fixed remuneration of HK$12,000 per month as an independent non-executive Director, which is determined by reference to his duties and responsibilities with the Company and the prevailing market conditions. Such remuneration is covered in his appointment letter with the Company. His remuneration will be subject to review by the Remuneration Committee and approval by the Board and from time to time.

Save as disclosed above, there is no other matter in relation to the re-election of Mr. Siu that needs to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

GENERAL

Save as disclosed herein, all of the above Retiring Directors are not connected with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company or an associate of any of them nor they did not hold any directorship in any other listed companies on the Stock Exchange and any other stock exchange or other major appointments or professional qualifications during the three years preceding the Latest Practicable Date.

SANBASE CORPORATION LIMITED
莊皇集團公司

~~SECOND~~THIRD AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

(Adopted by a Special Resolution passed on ~~2 September 2022~~[date])

THE COMPANIES ACT (REVISED)
EXEMPTED COMPANY LIMITED BY SHARES

~~SECOND~~THIRD AMENDED AND RESTATED ~~ARTICLES~~MEMORANDUM OF ASSOCIATION

OF

SANBASE CORPORATION LIMITED

莊皇集團公司

(the ***Company***)

(Adopted by a Special Resolution passed on ~~2 September 2022~~[date])

2 The registered office of the Company is at ~~Harneys Fiduciary~~Ascentium (Cayman) Limited, 4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.

THE COMPANIES ACT (REVISED)
EXEMPTED COMPANY LIMITED BY SHARES

~~SECOND~~THIRD AMENDED AND RESTATED ARTICLES OF ASSOCIATION

OF

SANBASE CORPORATION LIMITED

莊皇集團公司

(the ***Company***)

(Adopted by a Special Resolution passed on ~~2 September 2022~~[date])

1 (b) Any marginal notes, titles or lead in references to these Articles of Association and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or Articles of Association and shall not affect their interpretation. In interpreting these Articles of Association, if not inconsistent with the context, the following words and expressions shall have the following meaning:

actionable corporate communication has the meaning given to it under the Listing Rules;

address ~~shall have~~has the ordinary meaning given to it and shall include any facsimile number, electronic number or address or website used for the purposes of any communication pursuant to these Articles unless the Companies Act or the Listing Rules requires a postal address;

approved securities registrar has the meaning given to it under the Securities and Futures Ordinance;

ASR Code means the Code of Conduct for Approved Securities Registrars issued by the SFC, as amended from time to time;

ASR Operating Rules means the operating rules (by whatever name called) of the Company's approved securities registrar for using any facilities provided by it, including in particular any facilities for evidencing and transferring legal title to Shares in the Company or for sending and receiving authenticated messages;

ASR Rules means the Securities and Futures (Approved Securities Registrars) Rules, Chapter 571AT of the laws of Hong Kong, as amended from time to time;

authenticated message has the meaning given to it under the USM Rules;

business day ~~shall have~~has the meaning as defined in the Listing Rules;

Central Clearing and Settlement System means the Central Clearing and Settlement System operated by HKSCC;

certificated form has the description given to it under the Securities and Futures Ordinance;

Close Associate(s) ~~shall have~~has the meaning as defined in the Listing Rules;

Companies Ordinance means the Companies Ordinance, ~~Cap.~~Chapter 622 of the Laws of Hong Kong as amended from time to time;

corporate communication has the meaning given to it under the Listing Rules;

dematerialisation means conversion from certificated form to uncertificated form (and ***dematerialise*** is to be construed accordingly);

dematerialisation request has the meaning given to the term ***dematerialization request*** under the USM Rules;

HKSCC means Hong Kong Securities Clearing Company Limited;

Hong Kong Branch Register means the branch register of members of the Company that is kept in Hong Kong;

Hybrid Meeting means a general meeting ~~convened for the~~held and conducted by (i) physical attendance and participation by Shareholders and/or proxies at the Principal Meeting Place and where applicable, one or more Meeting ~~Locations~~Location(s) and (ii) virtual attendance and participation by Shareholders and/or proxies by means of electronic facilities;

in the process of delisting has the meaning given to it under the USM Rules;

Meeting Location(s) means the place(s) of a meeting and any meeting location(s) as may be determined by the Board pursuant to Article 71A;

participating securities has the meaning given to it under the USM Rules;

Physical Meeting means a general meeting held and conducted by physical attendance and participation by Shareholders and/or proxies at the Principal Meeting Place and/or where applicable, one or more Meeting ~~Locations~~Location(s);

prescribed securities has the meaning given to it under the Securities and Futures Ordinance;

Register means the principal register and any branch register of Shareholders (including the Hong Kong Branch Register, if any) of the Company to be maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time;

rematerialisation means conversion from uncertificated form to certificated form (and ***redematerialise*** is to be construed accordingly);

Securities and Futures Ordinance means the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong, as amended from time to time;

SFC means the Securities and Futures Commission of Hong Kong;

specified request has the meaning given to it under the USM Rules;

system-member has the meaning given to it under the USM Rules;

uncertificated form has the description given to it under the Securities and Future Ordinance;

United States means the United States of America, its territories, its possessions and all areas subject to its jurisdiction; ~~and~~

UNSRT system has the meaning given to it under the Securities and Futures Ordinance;

US$ means United States dollars, the lawful currency for the time being of the United States~~.~~; and

USM Rules means the Securities and Futures (Uncertificated Securities Market) Rules, Chapter 571AS of the laws of Hong Kong, as amended from time to time.

5 (c) The special rights conferred upon the holders of any Shares or class of Shares shall not, unless otherwise expressly provided in the rights attaching to the terms of issue of such Shares, be deemed to be altered by the creation or issue of further Shares ranking *pari passu* therewith. For the avoidance of doubt, Shares in the Company do not constitute a separate class solely by virtue of being in certificated form or uncertificated form.

15 (e) The holder of the Shares being purchased or redeemed shall be bound to deliver up to the Company at the Head Office or such other place as the Board shall specify the certificate(s) thereof (if share certificate(s) have been issued) for cancellation and thereupon the Company shall pay to him the purchase or redemption monies in respect thereof.

REGISTER OF SHAREHOLDERS AND SHARE ~~CERTIFICATES~~ IN CERTIFICATED FORM AND UNCERTIFICATED FORM

17 (a) The Board shall cause to be kept the Register at such location or in electronic form as it deems fit and there shall be entered therein the particulars required under the Companies Act.

(b) Subject to Article 17A and the provisions of the Companies Act, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location or in electronic form as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong~~.~~ or maintain the Register in electronic form and may reflect holdings in both certificated and uncertificated forms, provided that they must be readily retrievable and capable of being printed or exported, and they shall together be treated as the Register for the purposes of these Articles.

(c) ~~During~~Subject to Article 17A and during the Relevant Period (except when the Register is closed in accordance with the terms equivalent to ~~the relevant~~ section 632 of the Companies Ordinance and, where applicable, the USM Rules), any Shareholder may inspect during business hours any Register maintained in Hong Kong without charge ~~and require the provision to him of copies or extracts thereof in all respects as if the Company were incorporated under and were subject to the Companies Ordinance~~.

17A. This Article applies to Shares in the Company for so long as they are prescribed securities and in respect of that portion of the Hong Kong Branch Register relating to such Shares:

(a) The Company shall keep a Hong Kong Branch Register in accordance with the USM Rules, and include in it such matters as are required by those rules to be included in it.

(b) Where any Share is issued in uncertificated form, or is dematerialised:

(i) the Share will be recorded in the Hong Kong Branch Register as being in uncertificated form; and

(ii) such record will not be amended or removed except in accordance with the USM Rules.

(c) Entries in the Hong Kong Branch Register will have such evidential value and other effect as provided in the USM Rules.

(d) Changes to any entry in the Hong Kong Branch Register relating to the holder of a Share will be notified to the holder in accordance with the USM Rules and the ASR Code.

(e) A person may, in accordance with the USM Rules, inspect, make copies of, and request to be provided with copies of, entries in the Hong Kong Branch Register.

18 (a) ~~Every~~Subject to Articles 18A and 18B, every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies Act, the ASR Code or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in

respect of a Share or Shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.

(b) ~~The~~Subject to Articles 18A and 18B, the Company may, in the event of a change in the form of definitive Share certificate adopted by the Board, issue new definitive certificates to all holders of Shares appearing on the Register in replacement of old definitive certificates issued to such holders. The Board may resolve whether or not to require the return of the old certificates as a condition precedent to the issue of replacement certificates and, as regards any old certificates which have been lost or defaced, to impose such conditions (including as to indemnity) as the Board shall see fit. If the Board elects not to require the return of the old certificates, the same shall be deemed to have been cancelled and of no further effect for all purposes.

18A. This Article applies to Shares in the Company for so long as they are participating securities and not in the process of delisting and save as otherwise permitted or required under the USM Rules:

(a) With effect from (and including) the day on which Shares in the Company become participating securities (the ***participation date),*** no certificate will be issued in respect of any such Shares.

(b) For the avoidance of doubt, Article 18A(a) applies (without limitation) in the following circumstances:

(i) following any issue, allotment, transfer, transmission, consolidation or subdivision of Shares in the Company, if the issue, allotment, transfer, transmission, consolidation or subdivision is registered in the Hong Kong Branch Register on or after the participation date; or

(ii) where, for whatever reason, the holder of a Share requests to replace an existing certificate for the Share, and the replacement certificate is not issued before the participation date.

(c) Nothing in this Article affects the validity of any certificate issued by the Company in respect of a Share prior to the participation date, and not cancelled.

(d) Any Share issued on or after the participation date will be issued in uncertificated form and no certificate will be issued in respect of it.

(e) With effect from (and including) the participation date, Shares which are in certificated form may be dematerialised in accordance with the USM Rules. A reasonable dematerialisation fee (not exceeding any applicable limits prescribed under the ASR Code) may be charged by the Company's approved securities registrar to the holder and/or transferee of a Share in connection with the dematerialization of the Share. Such fee may be charged irrespective of whether the dematerialization is initiated by the Company or requested by the holder or transferee.

(f) If a certificate issued in respect of a Shareholder's Shares is defaced, damaged, lost or destroyed, and no replacement certificate is issued prior to the participation date:

(i) the Shareholder is not entitled to be issued with a replacement certificate in respect of the same Shares; and

(ii) subject to Article 18A(g), the shares may instead be dematerialised in accordance with the USM Rules.

(g) Shares of a Shareholder that are covered by a certificate that is defaced, damaged, lost or destroyed may not be dematerialised unless the Shareholder has complied with the conditions as to evidence, indemnity and the payment of a reasonable fee that the Board decides.

18B. This Article applies to Shares in the Company if they are participating securities:

(a) Shares in the Company which are in uncertificated form may be rematerialised in accordance with the USM Rules.

(b) As soon as reasonably practicable after any rematerialisation, the Company must issue, free of charge, to each Shareholder whose Shares are rematerialised, such number of certificates in respect of those Shares as is required under the USM Rules.

(c) If more than one person holds a Share, only one certificate may be issued in respect of it.

19 ~~Every certificate for~~Where any Shares, warrants ~~or~~, debentures or ~~representing~~ any ~~other~~ form of securities of the Company are issued in certificated form, such certificate shall be issued under the Seal of the Company, which for this purpose may be a duplicate Seal.

20 ~~Every~~Where share ~~certificate hereafter~~certificates are issued, they shall specify the number and class of Shares in respect of which it is issued and the amount paid thereon and may otherwise be in such form as the Board may from time to time prescribe. A share certificate shall relate to only one class of Shares, and where the capital of the Company includes Shares with different voting rights, the designation of each class of Shares, other than those which carry the general right to vote at general meetings, must include the words ***restricted voting*** or ***limited voting*** or ***non-voting*** or some other appropriate designation which is commensurate with the rights attaching to the relevant class of Shares.

22 ~~If~~Subject to Articles 18A and 18B, if a share certificate is defaced, lost or destroyed, it may be replaced on payment of such fee, if any, (not exceeding, in the case of any share capital listed on a stock exchange in Hong Kong, HK$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules or prescribed by the ASR Code, and, in the case of any other capital, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or such other sum as the Company may by Ordinary Resolution determine), as the Board shall from time to time determine and on such terms and conditions, if any, as to publication of notices, evidence and indemnity as the Board thinks fit and in the case of wearing out or defacement, after delivery up of the old certificate. In the case of destruction or loss, the person to whom such replacement certificate is given shall also bear and pay to the Company all costs and out-of-pocket expenses incidental to the investigation by the Company of the evidence of such destruction or loss and of such indemnity.

39 Subject to the Companies Act and these Articles (including but not limited to Article 40A, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept, provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.

40 ~~The~~Any instrument of transfer ~~of any Share~~ shall be executed by or on behalf of the transferor and by or on behalf of the transferee, provided that the Board may dispense with the execution of the instrument of transfer by the transferor or the transferee or accept mechanically executed transfers in any case in which it in its absolute discretion thinks fit to do so. The transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the Register in respect thereof. Nothing in these Articles shall preclude the Board from recognising a renunciation of the allotment or provisional allotment of any Share by the allottee in favour of some other person.

40A. This Article applies to Shares in the Company for so long as they are prescribed securities and not in the process of delisting and save as otherwise permitted or required under the USM Rules:

(a) With effect from (and including) the participation date, they may be transferred as follows:

(i) if the Shares are held by the transferor in certificated form, by means of an instrument of transfer that complies with Articles 39 and 40 and the USM Rules; and

(ii) if the Shares are held by the transferor in uncertificated form, by means of a specified request from the transferor and transferee that complies with the USM Rules.

(b) Notwithstanding Article 40A(a)(ii), Shares in the Company held by the transferor in uncertificated form may be transferred by means of an instrument of transfer if the Board is satisfied that it is not reasonably practicable to transfer them by means of a specified request.

(c) A reasonable fee (not exceeding any applicable limits prescribed under the ASR Code) may be charged by the Company's approved securities registrar for registering any instrument of transfer, specified request or other document relating to or affecting the title to any share.

42 ~~Fully~~Subject to Articles 44, fully paid Shares shall be free from any restriction with respect to the right of the holder thereof to transfer such Shares (except when permitted by the HK Stock Exchange) and shall also be free from all liens. The Board may, however, in its absolute discretion, refuse to register a transfer of any Share which is not fully paid to a person of whom it does not approve or any Share issued under any share option scheme upon which a restriction on transfer imposed thereby still subsists, and it may also refuse to register a transfer of any Share (whether fully paid up or not) to more than four joint holders or a transfer of any Shares (not being a fully paid up Share) on which the Company has a lien. The Board may also decline to recognise any instrument of transfer if the proposed transfer does not comply with these Articles or any requirements of the Listing Rules.

43 The Board may also decline to recognise any instrument of transfer unless:

(a) a fee of such maximum as the HK Stock Exchange may determine or the ASR Code may prescribe from time to time ~~determine~~ to be payable (or such lesser sum as the Board may from time to time require) has been paid to the Company;

(b) the instrument of transfer is lodged at the relevant Registration Office or, as the case may be, the Transfer Office accompanied by ~~the~~any certificate of the Shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do);

43A. Without prejudice to the foregoing, the Board may refuse to register the transfer of a Share:

(a) if the Share is in certificated form, and a specified request is sent;

(b) if the Share is in uncertificated form, and:

(i) the specified request is not sent in accordance with the ASR Operating Rules; or

(ii) subject to Article 40A(b), an instrument of transfer is lodged;

(c) if the Board is entitled to do so by virtue of Article 43B; or

(d) on any other ground provided under the USM Rules.

Where Article 40A applies, and the Board refuses to register the transfer of a Share, a notice of refusal must be sent to the transferor and transferee within such period as indicated in the ASR Code.

43B. This Article applies to Shares in the Company for so long as they are participating securities and not in the process of delisting and save as otherwise permitted or required under the USM Rules. The Board may refuse to register the transfer or transmission of a Share if:

(a) the Share is in certificated form and a dematerialisation request in respect of that Share and any other share covered by the same certificate as that Share:

(i) is not received; or

(ii) is refused under the USM Rules;

(b) the Share is in uncertificated form as a result of the Company having initiated its dematerialisation, and the dematerialisation fee payable in respect of the dematerialisation remains unpaid; or

(c) the transferor, transferee or transmittee (as applicable) of the Share is not a system-member of the UNSRT system operated by the Company's approved securities registrar.

45 ~~If~~Subject to Article 43A, if the Board shall refuse to register a transfer of any Share, it shall, within two months after the date on which the transfer was lodged with the Company, send to each of the transferor and the transferee notice of such refusal and, except where the subject Share is not a fully paid Share, the reason(s) for such refusal.

46 Upon every transfer of Shares, the certificate in respect thereof (if one has been issued) held by the transferor shall be given up to be cancelled, and shall forthwith be cancelled accordingly, and a new certificate shall, subject to Articles 18A and 18B, be issued to the transferee in respect of the Shares transferred to him as provided in Article 18. If any of the Shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall, subject to Articles 18A and 18B, be issued to him as provided in Article 18. The Company shall retain the instrument of transfer. Subject to all applicable laws and regulations, where Shares are transferred in uncertificated form, no certificate shall be required to be surrendered or issued, and the transfer of Shares shall be registered in accordance with Article 40A.

47 The registration of transfers may be suspended when the Register is closed in accordance with Article 17(d), provided that this Article applies subject to the USM Rules for so long as Shares in the Company are participating securities.

50 If the person becoming entitled to a Share pursuant to Article 49 shall elect to be registered himself as the holder of such Share, he shall deliver or send to the Company a notice in writing signed by him at (unless the Board otherwise agrees) the Registration Office, stating that he so elects. If he shall elect to have his nominee registered, he shall testify his election by executing a transfer of such Share to his nominee or (if Article 40A applies and so permits) and send a specified request in respect of it. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of ~~transfers of Shares shall be applicable to any such notice or transfer as aforesaid as if the death, bankruptcy or winding-up of the Shareholder~~transfer of Shares apply to any transfer under this Article, as if the transmission had not occurred and the ~~notice or~~ transfer were a transfer ~~executed by such Shareholder~~made by the holder of the Share before the transmission.

57 A certificate in writing that the declarant is a Director or the Secretary, and that a Share has been duly forfeited or surrendered on a date stated in the certificate, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the Share. The Company may receive the consideration, if any, given for the Share on any re-allotment, sale or disposition thereof and may execute a transfer of the Share or (if Article 40A applies and so permits) send a specified request in favour of the person to whom the Share is re-allotted, sold or disposed of and such person shall thereupon be registered as the holder of the Share, and shall not be bound to see to the application of the subscription or purchase money, (if any), nor shall his title to the Share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, re-allotment, sale or disposal of such Share.

71A (b) are deemed to be present at and shall be counted towards the quorum of and are entitled to speak and vote at the meeting in question, and that the meeting shall be duly constituted and its proceedings valid provided that the chairman of the meeting is satisfied that adequate Electronic Facilities are available throughout the meeting to ensure that Shareholders and/or proxies at all Meeting ~~Locations~~Location(s) and Shareholders and/or proxies participating in an Electronic Meeting or a Hybrid Meeting by means of Electronic Facilities are able to participate in the business for which the meeting has convened;

(c) where Shareholders (in the case of a Shareholder being a corporation, its duly authorised representative) and/or proxies attend a meeting by being present at one of the Meeting ~~Locations~~Location(s) and/or where Shareholders (in the case of a Shareholder being a corporation, its duly authorised representative) and/or proxies participating in an Electronic Meeting or a Hybrid Meeting by means of Electronic Facilities, a failure (for any reason) of the Electronic Facilities or communication equipment, or any other failure in the arrangements for enabling those in a Meeting Location other than the Principal Meeting Place to participate in the business for which the meeting has convened or in the case of an Electronic Meeting or a Hybrid Meeting, the inability of one or more Shareholders (in the case of a Shareholder being a corporation, its duly authorised representative) or proxies to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is quorum present throughout the meeting; and

71C The Board and, at any general meeting, the chairman of the meeting may from time to time make arrangements for manning attendance and/or participation and/or voting at any Meeting Location(s) and/or in an Electronic Meeting or a Hybrid Meeting by means of Electronic Facilities (include, without limitation, the issue of tickets or some other means of identification, passcode, seat reservation, electronic voting or otherwise) as it/he shall in its/his absolute discretion consider appropriate, and may from time to time change any such arrangements, provided that a Shareholder who is entitled to attend the meeting or the adjourned meeting shall be entitled to attend and participate, in person (in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, at one Meeting Location or by means of Electronic Facilities; and the entitlement of any Shareholder so to attend the meeting or adjourned meeting at such Meeting ~~Locations~~Location(s)) or by means of electronic facilities shall be subject to any such arrangement as may be for the time being in force and by the notice of the meeting or adjourned meeting stated to apply to the meeting.

86 Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A corporation which is a Shareholder may execute a form of proxy under the hand of a duly authorised officer. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting, provided that the number of proxies appointed by a Shareholder who is an individual may not exceed two. A proxy need not be a Shareholder. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise as if it were an individual Shareholder present in person at any General Meeting.

89 and in each case not less than 48 hours before the time for holding the meeting or the adjourned meeting or the postponed meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting or a postponed meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked. The written instrument appointing a proxy (and any written notice seeking to revoke such instrument) may also be (subject to any limitations imposed by the Company's approved securities registrar) sent by means of an authenticated message that is attributable and addressed as described in Article 187B.

154 (d) To the extent necessary, the Board may make arrangements to calculate a Shareholder's rights separately in respect of the portion of shares held by the Shareholder in certificated form and the portion held in uncertificated form where it is impracticable to do otherwise.

168 Unless otherwise directed by the Board, any Dividend or other moneys payable or bonuses, rights or other distributions in respect of any Share may be paid or satisfied by electronic means (including but not limited to electronic funds transfer or wire transfer) or cheque or warrant or certificate or other documents or evidence of title sent through the post to the registered address of the Shareholder entitled, or, in the case of joint holders, to the registered address of that one whose name stands first in the Register in respect of the joint holding or to such person and to such address as the holder or joint holders may in writing direct. Every cheque, warrant, certificate or other document or evidence of title so sent shall be made payable to the order of the person to whom it is sent or, in the case of certificates or other documents or evidence of title as aforesaid, in favour of the Shareholder(s) entitled thereto, and the payment on any such cheque or warrant by the banker upon whom it is drawn shall operate as a good discharge to the Company in respect of the Dividend and/or other moneys represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. Every such cheque, warrant, certificate or other document or evidence of title as aforesaid shall be sent at the risk of the person entitled to the Dividend, money, bonus, rights and other distributions represented thereby.

181 (a) Except where otherwise expressly stated and subject to compliance with the Listing Rules, any notice or document (including any corporate communication and actionable corporate communication) to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.

(b) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications~~ within the meaning ascribed thereto under the Listing Rules~~) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by Electronic Means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.

187A Subject to any limitations imposed by the Company's approved securities registrar:

(a) anything sent or supplied by the Company to any holder or transferee of shares in the Company; and

(b) anything sent or supplied by any holder or transferee of shares in the Company to the Company,

may be sent or supplied by means of an authenticated message.

187B The provisions of the USM Rules relating to the effect of an authenticated message apply if, in accordance with the USM Rules:

(a) the message is attributable to the person sending or supplying it; and

(b) the person receiving the message is the addressee of the message.

187C For the purposes of Articles 187A and 187B, ***authenticated message*** has the meaning given to it under the USM Rules except that such message may relate to all shares in the Company that are prescribed securities, and not only those that are participating securities.

193 The Company may exercise the power to cease payment by electronic means or sending cheques for Dividend entitlements or Dividend warrants by post if such payment by electronic means is unsuccessful or rejected on two consecutive occasions, or such cheques or warrants remain uncashed on two consecutive occasions, or after the first occasion on which such a cheque or warrant is returned undelivered.

194 (b) To give effect to any such sale the Board may authorise any person to transfer the said Shares and or (if Article 40A applies and so permits) send a specified request, and to execute the instrument of transfer and such other documents as are necessary to effect the transfer, and such documents signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such Shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such proceeds it shall become indebted to the former Shareholder for an amount equal to such net proceeds. Notwithstanding any entries made by the Company in any of its books or otherwise howsoever, no trusts shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Article shall be valid and effective notwithstanding that the Shareholder holding the Shares sold is dead, bankrupt, wound up or otherwise under any legal disability or incapacity.

UNCERTIFICATED SECURITIES MARKET REGIME

199 Unless otherwise required under applicable law of the Cayman Islands, if any provision of these Articles conflicts or is inconsistent with any provision of the uncertificated securities market regime (the ***USM Regime***) (and irrespective of whether the provision is mandatory or enabling in nature), the latter will prevail to the extent of the conflict or inconsistency.

200 If these Articles are silent in respect of any matter provided for under any provision of the USM Regime (and irrespective of whether the matter is required or permitted under such provision), the matter will be regarded as required or permitted (as the case may be) under these Articles.

201 For the purposes of Articles 199 and 200, the provisions of the USM Regime refers to all laws, rules or regulations governing the evidencing, transfer, dematerialisation, rematerialisation, or registration of prescribed securities, and includes the following:

(a) the Securities and Futures Ordinance;

(b) any rules made under the Securities and Futures Ordinance, including the USM Rules and the ASR Rules:

(c) the ASR Code;

(d) any rules made by the HK Stock Exchange pursuant to section 23 of the Securities and Futures Ordinance, including the Listing Rules;

(e) any rules made by HKSCC pursuant to section 40 of the Securities and Futures Ordinance, including the General Rules of HKSCC and Operational Procedures of HKSCC; and

(f) the ASR Operating Rules.

SANBASE CORPORATION LIMITED
莊皇集團公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8501)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**AGM**") of Sanbase Corporation Limited 莊皇集團公司 (the "**Company**") will be held at 2:30 p.m., on Friday, 14 August 2026 at Portion 2, 12/F, The Center, 99 Queen's Road Central, Hong Kong for the following purposes:

ORDINARY RESOLUTIONS

1. to receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the "**Director(s)**") and the independent auditor of the Company for the year ended 31 March 2026;

2. to consider and approve, each as a separate resolution, if thought fit, the following resolutions:

   (a) to re-elect Mr. Cheung Chi Man, Dennis as an independent non-executive Director;

   (b) to re-elect Mr. Law Chun Yat as an independent non-executive Director;

   (c) to re-elect Mr. Siu Chi Wai as an independent non-executive Director; and

   (d) to authorise the board of Directors (the "**Board**") to fix the remuneration of the Directors;

3. to re-appoint Baker Tilly as the independent auditor of the Company for the year ending 31 March 2027 and authorise the Board to fix their remuneration;

As a special business, to consider and, if thought fit, pass with or without modifications the following resolutions as ordinary resolutions of the Company:

4. "**THAT:**

(a) subject to paragraph (c) below, and pursuant to the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange"**), a general mandate be and is hereby generally and unconditionally given to the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of US$0.001 each in the capital of the Company and/or to sell or transfer treasury Shares, which shall have the meaning as ascribed to it under the GEM Listing Rules (the "**Treasury Shares**") (if any) and to make or grant offers, agreements and options which might require the exercise of such powers;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) and Treasury Shares, if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to:

(i) a Right Issue (as hereinafter defined); or

(ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company; or

(iii) the exercise of any options granted under the share option scheme of the Company; or

(iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company (the "**Articles**") in force from time to time;

shall not exceed 20% of the total number of shares of the Company in issue (excluding Treasury Shares, if any) at the date of the passing this resolution and the said approval shall be limited accordingly;

(d) for the purpose of the following ordinary resolutions:

"**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, or any other applicable laws to be held; and

(iii) the passing of an ordinary resolution by the shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.

"**Rights Issue**" means an offer of shares or issue of options, warrants or other securities giving rights to subscribe for shares of the Company open for a period fixed by the Directors to holders of shares on the register of members of the Company on a fixed record date in proportion to their holdings of shares of the Company (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

5. "**THAT**:

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares on GEM or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;

(b) the total number of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of the issued share of the Company (excluding Treasury Shares, if any) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and

(c) for the purpose of this resolution:

"**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, or any other applicable laws to be held; and

(iii) the passing of an ordinary resolution by the shareholders in general meeting revoking or varying the authority given to the Directors by this resolution."

6. "**THAT**:

conditional upon to the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors and for the time being in force to exercise the power of the Company to allot, issue and otherwise deal with shares pursuant to the said resolution number 4 be and is hereby extended by the addition thereto of the total number of shares repurchased by the Company under the authority granted pursuant to the said resolution numbered 5, provided that such number of shares so repurchased shall not exceed 10% of the total number of the share of the Company in issue (excluding Treasury Shares, if any) as at the date of the passing of the said resolution numbered 5."

SPECIAL RESOLUTION

7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

"**THAT**:

(a) the proposed amendments (the "**Proposed Amendments**") to the existing second amended and restated memorandum and articles of association of the Company adopted by a special resolution dated 2 September 2022 (the "**Existing Memorandum and Articles of Association**"), details of which are set forth in Appendix III to the circular of the Company dated 16 July 2026 be and are hereby approved;

(b) the third amended and restated memorandum and articles of association of the Company (the "**New Memorandum and Articles of Association**"), which contains all the Proposed Amendments and a copy of which has been produced to this meeting and initialled by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing Memorandum and Articles of Association with immediate effect; and

(c) any director, registered office provider or company secretary of the Company be and is hereby authorised severally to do all such acts, deeds and things and execute all such documents and make all such arrangements that he/she/its shall, in his/her/its absolute discretion, deem necessary or expedient to give effect and implement the adoption of the New Memorandum and Articles of Association, including without limitation, attending to the necessary filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong."

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

Hong Kong, 16 July 2026

Registered Office:
4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

Principal Place of Business in Hong Kong:
16/F, Loon Kee Building
267-275 Des Voeux Road Central
Hong Kong

Notes:

1. All resolutions at the AGM must be taken by poll (except where the chairman decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands) pursuant to the GEM Listing Rules. The results of the poll will be published on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.sclhk.com in accordance with the GEM Listing Rules.

2. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the shareholder to speak at the meeting. A shareholder of the Company who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the meeting. If more than one proxy is appointed, the number of shares of the Company in respect of which each such proxy so appointed must be specified in the relevant proxy form. A proxy need not be a shareholder of the Company.

3. To be valid, a proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong not later than 48 Hours before the time appointed for holding the AGM (i.e. 2:30 p.m. on Wednesday, 12 August 2026) or any adjourned meeting and in default thereof the proxy form shall not be treated as valid.

4. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the AGM and in such event, the instrument appointing a proxy shall be deemed to be revoked.

5. Where there are joint registered holders of any share, any one of such persons may vote at the AGM, either in person or by proxy, in respect of such shares as if he was solely entitled thereto; but if more than one of such joint registered holders be present at the AGM either personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.

6. To ascertain the entitlement of shareholders of the Company to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Tuesday, 11 August 2026 to Friday, 14 August 2026 (both days inclusive), during of which no transfer of shares will be affected. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 10 August 2026. The record date for the attending and voting at the AGM is Friday, 14 August 2026.

7. If Typhoon Signal No. 8 or above, or ''extreme conditions'' caused by super typhoons or a ''black'' rainstorm warning is in effect any time after 12:00 noon on the date of the AGM, the meeting will be postponed. The Company will publish an announcement on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.sclhk.com to notify shareholders of the Company of the date, time and place of the rescheduled meeting.

8. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

9. Pursuant to Rule 17.47(4) of the Listing Rules, all resolutions set out in this notice will be decided by poll at the above meeting.