

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**SANBASE CORPORATION LIMITED**

**莊 皇 集 團 公 司**

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

**(Stock code: 8501)**

**CLARIFICATION ANNOUNCEMENT IN RELATION  
TO THE ANNUAL RESULTS ANNOUNCEMENT  
FOR THE YEAR ENDED 31 MARCH 2019**

Reference is made to the announcement of Sanbase Corporation Limited (the “**Company**”) dated 20 June 2019 (the “**Annual Results Announcement**”) in relation to the annual results of the Company and its subsidiaries for the year ended 31 March 2019. Unless otherwise defined, capitalized terms used in this announcement has the same meaning as those defined in the Annual Results Announcement.

The Company would like to clarify an inadvertent typographical error contained under the paragraph headed “Use of Proceeds” on p.28 of the Annual Results Announcement as follows (with the changes underlined for easy reference):

## USE OF PROCEEDS

The Shares were listed on the Stock Exchange on the Listing Date. The net proceeds from the listing of the shares of the Company in connection with the Listing was approximately HK\$56.9 million. During the period from the Listing Date to 31 March 2019, the net proceeds from the Listing were applied as follows:

<b>Proposed use of net proceeds</b>	<b>Percentage of total net proceeds up to 31 March 2019</b>	<b>Planned use of the net proceeds as stated in the Prospectus up to 31 March 2019</b>	<b>Actual use of the net proceeds up to 31 March 2019</b>	<b>Unutilized use of the net proceeds up to 31 March 2019</b>
	<b>(HK\$' million)</b>	<b>(HK\$' million)</b>	<b>(HK\$' million)</b>	<b>(HK\$' million)</b>
For project execution and start-up costs for our projects	69.9%	34.2	34.2	—
For recruiting high caliber and experienced managers and supervisors for the expansion of our project teams and renting additional office space	11.5%	5.6	5.6	—
For revamping our project management and execution system	8.1%	4.0	0.7	3.3
For implementation of ERP system	3.5%	1.7	1.7	—
For additional working capital and other general corporate purposes	7.0%	3.4	3.4	—
	<u>100%</u>	<u>48.9</u>	<u>45.6</u>	<u>3.3</u>

Save as disclosed above, all other information in the Annual Results Announcement shall remain unchanged.

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

Hong Kong, 21 June 2019

*As at the date of this announcement, the Board comprises Mr. Wong Sai Chuen (chairman), Mr. Wong Kin Kei (chief operating officer) and Ms. Hui Man Yee Maggie being the executive Directors; and Mr. Cheung Ting Pong being the non-executive Director; and Mr. Fan Chun Wah Andrew J.P., Mr. Wu Kam On Keith and Mr. Pang Chung Fai Benny being the independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at [www.sanbase.com.hk](http://www.sanbase.com.hk).*