

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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Resignation of independent non-executive director

The board of directors (the “**Board**”) of Sanbase Corporation Limited (the “**Company**”) together with its subsidiaries, the “**Group**”) announces that Mr. Chan Chi Kwong, Dickson (“**Mr. Chan**”) has tendered his resignation as an independent non-executive director, a chairman of remuneration committee and a member of each of the nomination committee and audit committee of the Company respectively with effect from 30 November 2021 in order to devote more time to his other personal business engagements.

Mr. Chan has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Following the resignations of Mr. Chan as an independent non-executive director with effect from 30 November 2021, the Company will not be able to comply with (i) Rule 5.05(1) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”), which stipulates that every board of directors of a listed issuer must include at least three independent non-executive directors; (ii) Rule 5.28 of the GEM Listing Rules, which stipulates that the audit committee of a listed issuer must comprise a minimum of three members of non-executive directors only; and (iii) Rule 5.34 of the GEM Listing Rules, which stipulates that the remuneration committee of the Company must be chaired by an independent non-executive director and comprise a majority of independent non-executive directors.

In order to comply with Rules 5.05(1), 5.28 and 5.34 of the GEM Listing Rules, the Company will use its best endeavor to identify a suitable candidate to fill up the vacancy as soon as practicable and in any event within three months from 30 November 2021 as prescribed under Rules 5.06 and 5.33 of the GEM Listing Rules, and will make further announcement(s) as and when appropriate.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chan for his valuable contributions to the Group during his tenure of directorship.

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

Hong Kong, 8 November 2021

As at the date of this announcement, the Board comprises Mr. Wong Sai Chuen (Chairman and Chief Executive Officer), Mr. Wong Kin Kei (Chief Operating Officer), Ms. Hui Man Yee Maggie and Dr. Sung Tak Wing Leo being the executive Directors; and Mr. Cheung Chi Man Dennis, Mr. Chan Chi Kwong Dickson and Mr. Chan Charles Cham Chuen being the independent non-executive Directors.

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

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication. This announcement will also be published on the Company’s website at www.sclhk.com.