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Summit Ascent Holdings Limited
(incorporated in Bermuda with limited liability)
(Stock code: 102)

PROFIT WARNING AND RESUMPTION OF TRADING

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year from 1 January 2012 to 31 December 2012, the Group is expected to record a loss for the year ended 31 December 2012, as compared to the profit recorded for the year ended 31 December 2011.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

Trading of the Company's shares on the Stock Exchange was halted with effect from 3:04 p.m. on 23 January 2013, pending the release of the announcement dated 23 January 2013 and this announcement. Application has been made to the Stock Exchange for the resumption of trading of the Company's shares with effect from 1:00 p.m. on 24 January 2013.

This announcement is made by Summit Ascent Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The board of directors (the "**Board**") of the Company wishes to inform the shareholders (the "**Shareholders**") of the Company and the potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year from 1 January 2012 to 31 December 2012, the Group is expected to record a loss for the year ended 31 December 2012, as compared to the profit recorded for the year ended 31 December 2011.

Such expected loss was primarily attributed to the significant drop in turnover of the Group.

The Company is still in the process of finalizing its annual results for the year ended 31 December 2012. The information contained in this announcement is only a preliminary assessment by the management of the Company based on the unaudited consolidated management accounts of the Group, which have not yet been audited or reviewed by the auditor of the Company and may be subject to adjustments. The results of the Company for the year ended 31 December 2012 are expected to be announced before the end of March 2013.

Having made appropriate enquiries, the Company confirms that, save as disclosed in the announcement published on 23 January 2013 and this announcement, the Company is not aware of any other reasons for the price and volume movements before the halting of the trading of the Company's shares or of any information which must be announced to avoid a false market in the Company's securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance.

Trading of the Company's shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") was halted with effect from 3:04 p.m. on 23 January 2013, pending the release of the announcement dated 23 January 2013 and this announcement. Application has been made to the Stock Exchange for the resumption of trading of the Company's shares with effect from 1:00 p.m. on 24 January 2013.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by the order of the Company. The Directors collectively and individually accept responsibility for the accuracy of this announcement.

By Order of the Board of
Summit Ascent Holdings Limited
Wang, John Peter Ben
Chairman and Executive Director

Hong Kong, 24 January 2013

As at the date of this announcement, the Board comprises one Executive Director, namely Mr. Wang, John Peter Ben (Chairman) and three Independent Non-executive Directors, namely Mr. Tsui Yiu Wa, Alec, Mr. Pang Hing Chung, Alfred and Dr. Tyen Kan Hee, Anthony.