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POSITIVE PROFIT ALERT

The board of directors (the “**Board**”) of Summit Ascent Holdings Limited (the “**Company**”) and its subsidiaries (the “**Group**”) makes this announcement pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Future Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the management accounts of the Group for the six-month period ended 30 June 2019, the Group is expected to record a profit for the six-month period ended 30 June 2019 as compared to a loss for the corresponding period in 2018. The expected improvement in financial results is derived from the growth in business performance of both gaming and hotel operations of the Group.

The Company is still in the process of finalizing the unaudited interim results for the six-month period ended 30 June 2019. The information contained in this announcement is only based on the preliminary assessment with reference to the information currently available to the management which has not yet been audited or reviewed by the Company’s auditors. The Group’s condensed consolidated financial results for the six-month period ended 30 June 2019 are expected to be announced by the end of August 2019.

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

By Order of the Board of
Summit Ascent Holdings Limited
Chau Cheok Wa
Chairman

Hong Kong, 24 July 2019

As at the date of this announcement, the Company’s Executive Directors are Mr. Lo Kai Bong (Deputy Chairman), Mr. Eric Daniel Landheer and Mr. Chiu King Yan, the Non-executive Directors are Mr. Chau Cheok Wa (Chairman), Mr. Wong Pak Ling Philip and Dr. U Chio Ieong, and the Independent Non-executive Directors are Mr. Lam Kwan Sing, Mr. Lau Yau Cheung and Mr. Li Chak Hung.