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SUMMIT ASCENT HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 102)

HOLDING ANNOUNCEMENT

Reference is made to the announcement of Summit Ascent Holdings Limited (the “**Company**”) dated 13 May 2022 in respect of the trading halt in shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited with effect from 9:00 a.m. on Friday, 13 May 2022.

The board of directors of the Company (the “**Directors**”) wishes to inform shareholders of the Company and potential investors that the trading halt in Shares will remain until publication of an announcement in relation to inside information of the Company pursuant to The Codes on Takeovers and Mergers and Share Buy-backs (the “**Announcement**”).

The Announcement is subject to vetting by the Securities and Futures Commission (the “**SFC**”). As at the date of this announcement, the Company is in discussion with the SFC on certain details of the Announcement.

Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board
Summit Ascent Holdings Limited
Chiu King Yan
Executive Director

Hong Kong, 29 June 2022

As at the date of this announcement, the Company’s Executive Directors are Mr. Lo Kai Bong (Deputy Chairman), Mr. Chua Ming Huat David (Chief Executive Officer) and Mr. Chiu King Yan, and the Independent Non-executive Directors are Mr. Lam Kwan Sing, Mr. Lau Yau Cheung and Mr. Li Chak Hung.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.