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SUMMIT ASCENT HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 102)

FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO (1) MAJOR TRANSACTION AND CONTINUING CONNECTED TRANSACTIONS IN RELATION TO THE REVOLVING LOAN AGREEMENT; AND (2) CHANGE IN USE OF PART OF THE NET PROCEEDS FROM THE RIGHTS ISSUE AND THE PLACING

Reference is made to the joint announcement of Summit Ascent Holdings Limited (the “**Company**”) and LET Group Holdings Limited dated 27 January 2023 (the “**Announcement**”) in relation to, among others, the Revolving Loan Agreement and the transactions contemplated thereunder; and the announcement of the Company dated 17 February 2023 (the “**Delay in Despatch Announcement**”) in relation to the delay in despatch of the circular as mentioned in the Announcement (the “**Circular**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

As set out in the Delay in Despatch Announcement, a Circular containing, among other things, (i) details of the Revolving Loan Agreement and the transactions contemplated thereunder; (ii) a letter of recommendation from the Independent SA Board Committee to the Independent SA Shareholders; (iii) a letter of advice from the independent financial adviser to the Independent SA Board Committee and the Independent SA Shareholders; (iv) other information as required under the Listing Rules; and (v) a notice convening the SGM, was originally expected to be despatched to the SA Shareholders on or around 17 March 2023.

As additional time is required for finalising certain information to be included in the Circular, the expected date of despatch of the Circular will be postponed to a date falling on or before 17 April 2023.

By order of the Board
Summit Ascent Holdings Limited
Lo Kai Bong
Chairman

Hong Kong, 17 March 2023

As at the date of this announcement, the Company’s executive directors are Mr. Lo Kai Bong (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.