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## **LET GROUP HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1383)**

### **ANNOUNCEMENT OF UNAUDITED QUARTERLY RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2023 BY AN OVERSEAS LISTED SUBSIDIARY – SUNTRUST RESORT HOLDINGS, INC.**

This announcement is made by LET Group Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As of the date of this announcement, the Company beneficially owns 51% of the issued share capital of Suntrust Resort Holdings, Inc. (“**Suntrust**”), an overseas listed subsidiary of the Company listed on The Philippine Stock Exchange, Inc. (“**PSE**”).

On 19 May 2023, Suntrust published its unaudited quarterly report for the three months ended 31 March 2023 (the “**1st Quarterly Report**”). The 1st Quarterly Report is prepared by Suntrust in accordance with Philippine Financial Reporting Standards (“**PFRS**”) and is published on the PSE’s website in compliance with applicable rules and regulations. The Company made an overseas regulatory announcement on 19 May 2023 regarding Suntrust’s publication of the 1st Quarterly Report.

The consolidated financial information prepared by the Company is prepared and presented in accordance with Hong Kong Financial Reporting Standards (“**HKFRS**”). As a result, the condensed consolidated financial information in the 1st Quarterly Report may not be directly comparable to the consolidated financial information prepared and published by the Company as a company listed on the Main Board of The Stock Exchange of Hong Kong Limited.

**Our shareholders and potential investors are advised that the consolidated financial information contained in the 1st Quarterly Report prepared by Suntrust has not been prepared by the Company.**

To provide equal and timely access of the information to the Company’s shareholders and potential investors, set forth below are highlights of certain key financial information extracted from the 1st Quarterly Report:

**SUNTRUST RESORT HOLDINGS, INC. AND ITS SUBSIDIARIES**  
**INTERIM CONDENSED CONSOLIDATED STATEMENTS OF INCOME**  
*FOR THE THREE MONTHS ENDED MARCH 31, 2023 AND 2022*  
*(Amounts in Philippine Pesos (“PHP”))*

	<b>March 31, 2023</b>	March 31, 2022
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
<b>INCOME (EXPENSES)</b>		
Foreign exchange gain (loss)	<b>162,080,480</b>	(183,874,662)
Operating expenses	<b>(69,466,639)</b>	(9,790,207)
Tax expense	<b>(30,106)</b>	(677,862)
	<u><b>92,583,735</b></u>	<u>(194,342,731)</u>
<b>OTHER INCOME (LOSS)</b>		
Finance and other income	<u>—</u>	<u>4,886</u>
<b>NET INCOME (LOSS)</b>	<u><b>92,583,735</b></u>	<u>(194,337,845)</u>
<b>Income (Loss) Per Share</b>		
Basic and Diluted	<u><b>0.0128</b></u>	<u>(0.0268)</u>

**SUNTRUST RESORT HOLDINGS, INC. AND ITS SUBSIDIARIES**  
**INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
*AS AT MARCH 31, 2023 AND DECEMBER 31, 2022*  
*(Amounts in Philippine Pesos)*

	<b>March 31, 2023 (Unaudited)</b>	December 31, 2022 (Audited)
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	<b>537,931,904</b>	1,291,609,422
Prepayments and other current assets	<b><u>1,414,616,481</u></b>	<u>1,136,039,632</u>
Total Current Assets	<b><u>1,952,548,385</u></b>	<u>2,427,649,054</u>
<b>NON-CURRENT ASSETS</b>		
Prepayments and deposits for property and equipment	<b>1,694,553,189</b>	1,694,043,407
Property and equipment – net	<b>18,490,193,116</b>	15,294,448,533
Right-of-use asset – net	<b><u>11,923,592,043</u></b>	<u>12,105,169,586</u>
Total Non-current Assets	<b><u>32,108,338,348</u></b>	<u>29,093,661,526</u>
<b>TOTAL ASSETS</b>	<b><u><u>34,060,886,733</u></u></b>	<u><u>31,521,310,580</u></u>
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Trade and other payables	<b>2,759,875,155</b>	608,940,215
Due to related parties	<b><u>823,039,648</u></b>	<u>710,239,648</u>
Total Current Liabilities	<b><u>3,582,914,803</u></b>	<u>1,319,179,863</u>

	<b>March 31, 2023 (Unaudited)</b>	December 31, 2022 (Audited)
<b>NON-CURRENT LIABILITIES</b>		
Convertible bonds payable	<b>15,421,141,334</b>	15,115,499,086
Lease liabilities	<b>6,025,183,574</b>	6,150,461,454
Retention payables	<b>425,395,880</b>	421,175,899
	<u><b>21,871,720,788</b></u>	<u>21,687,136,439</u>
Total Non-current Liabilities		
	<u><b>21,871,720,788</b></u>	<u>21,687,136,439</u>
Total Liabilities	<u><b>25,454,635,591</b></u>	<u>23,006,316,302</u>
<b>EQUITY</b>		
Capital stock	<b>5,862,500,010</b>	5,862,500,010
Convertible bonds equity reserve	<b>5,752,006,144</b>	5,752,006,144
Exchange reserve	<b>93,729,385</b>	95,056,256
Deficit	<b>(3,101,984,397)</b>	(3,194,568,132)
	<u><b>8,606,251,142</b></u>	<u>8,514,994,278</u>
Total Equity		
	<u><b>8,606,251,142</b></u>	<u>8,514,994,278</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><b>34,060,886,733</b></u>	<u>31,521,310,580</u>

By order of the Board  
**LET Group Holdings Limited**  
**Chiu King Yan**  
*Company Secretary*

Hong Kong, 19 May 2023

*As at the date of this announcement, the executive Director is Mr. Lo Kai Bong (Chairman), and the independent non-executive Directors are Mr. Tou Kin Chuen, Dr. Wu Kam Fun Roderick and Mr. Lo Wai Tung John.*