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## **SUMMIT ASCENT HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

**(Stock code: 102)**

### **MAJOR AND CONNECTED TRANSACTION: PROVISION OF FINANCIAL ASSISTANCE**

#### **DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of Summit Ascent Holdings Limited dated 9 June 2023 (the “**Announcement**”) on the captioned matter. Capitalised terms used herein have the same meanings as those defined in the Announcement unless otherwise stated.

As stated in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the Finance Documents and the transactions contemplated thereunder respectively; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders; (iv) other information as is required under the Listing Rules; and (v) a notice convening the SGM, was expected to be despatched to the Shareholders on or around 11 July 2023. As additional time is required to discuss with the Lender on the Shareholders’ Approval and to prepare and finalise certain information to be included in the Circular, the despatch date of the Circular will be postponed to a date on or before 11 August 2023.

Suntrust, as borrower, has not made any drawdown under the Loan Facility up to the date of this announcement.

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

Hong Kong, 11 July 2023

*As at the date of this announcement, the 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.*