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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 30 SEPTEMBER 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 15 November 2023, Suntrust published its unaudited quarterly report for the three months ended 30 September 2023 (the “**3rd Quarterly Report**”). The 3rd 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 15 November 2023 regarding Suntrust’s publication of the 3rd 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 3rd 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 3rd 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 3rd Quarterly Report:

**SUNTRUST RESORT HOLDINGS, INC. AND ITS SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF INCOME**

FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2023 AND 2022

(Amounts in Philippine Pesos)

	September 30, 2023	September 30, 2022
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
COSTS AND EXPENSES		
Foreign exchange loss (gain)	118,040,745	642,759,130
Operating expenses	296,117,681	59,697,775
Finance costs	294,360	–
Tax expense	125,585	1,042,018
	<u>414,578,371</u>	<u>703,498,923</u>
OTHER INCOME		
Finance income	<u>96,273</u>	<u>11,996</u>
NET LOSS	<u>(414,482,098)</u>	<u>(703,486,927)</u>
Loss Per Share		
Basic and Diluted	<u>(0.0572)</u>	<u>(0.0970)</u>

SUNTRUST RESORT HOLDINGS, INC. AND ITS SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2023 AND DECEMBER 31, 2022
(Amounts in Philippine Pesos)

	September 30, 2023 (Unaudited)	December 31, 2022 (Audited)
ASSETS		
CURRENT ASSETS		
Cash	3,030,314,856	1,291,609,422
Prepayments and other current assets	<u>1,516,776,233</u>	<u>1,136,039,632</u>
Total Current Assets	<u>4,547,091,089</u>	<u>2,427,649,054</u>
NON-CURRENT ASSETS		
Prepayments and deposits for property and equipment	2,531,262,079	1,694,043,407
Property and equipment – net	21,242,120,193	15,294,448,533
Right-of-use asset – net	<u>11,566,316,448</u>	<u>12,105,169,586</u>
Total Non-current Assets	<u>35,339,698,720</u>	<u>29,093,661,526</u>
TOTAL ASSETS	<u>39,886,789,809</u>	<u>31,521,310,580</u>
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Trade and other payables	1,300,727,012	608,940,215
Due to related parties	1,259,474,924	710,239,648
Lease liabilities	<u>6,117,884</u>	<u>–</u>
Total Current Liabilities	<u>2,566,319,820</u>	<u>1,319,179,863</u>

	September 30, 2023 (Unaudited)	December 31, 2022 (Audited)
NON-CURRENT LIABILITIES		
Convertible bonds payable	16,067,046,302	15,115,499,086
Lease liabilities	6,433,055,707	6,150,461,454
Loan from related parties	1,739,256,080	–
Bank Borrowings	2,896,841,166	–
Other payables	672,267,128	421,175,899
	<u>27,808,466,383</u>	<u>21,687,136,439</u>
Total Non-current Liabilities		
	<u>27,808,466,383</u>	<u>21,687,136,439</u>
Total Liabilities	<u>30,374,786,203</u>	<u>23,006,316,302</u>
EQUITY		
Capital stock	7,250,000,000	5,862,500,010
Convertible bonds equity reserve	5,752,006,144	5,752,006,144
Exchange reserve	119,047,692	95,056,256
Deficit	(3,609,050,230)	(3,194,568,132)
	<u>9,512,003,606</u>	<u>8,514,994,278</u>
Total Equity		
	<u>9,512,003,606</u>	<u>8,514,994,278</u>
TOTAL LIABILITIES AND EQUITY	<u>39,886,789,809</u>	<u>31,521,310,580</u>

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

Hong Kong, 15 November 2023

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