

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 2024 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 9 May 2024, Suntrust published its unaudited quarterly report for the three months ended 31 March 2024 (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 9 May 2024 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, 2024 AND 2023
(Amounts in Philippine Pesos (“PHP”))

	March 31, 2024 (Unaudited)	March 31, 2023 (Unaudited)
REVENUES AND INCOME		
Foreign exchange gain – net	–	162,080,480
Finance and other income	<u>3,226</u>	<u>–</u>
	<u>3,226</u>	<u>162,080,480</u>
COSTS AND EXPENSES		
Operating expenses	135,419,793	69,466,639
Tax expense	12,115,277	30,106
Finance costs	83,334	–
Foreign exchange loss – net	<u>108,487,140</u>	<u>–</u>
	<u>256,105,544</u>	<u>69,496,745</u>
NET INCOME (LOSS)	<u>(256,102,318)</u>	<u>92,583,735</u>
Income (Loss) Per Share		
Basic and Diluted	<u>(0.0353)</u>	<u>0.0128</u>

SUNTRUST RESORT HOLDINGS, INC. AND ITS SUBSIDIARIES
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 2024 AND DECEMBER 31, 2023
(Amounts in Philippine Pesos)

	March 31, 2024 (Unaudited)	December 31, 2023 (Audited)
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	4,791,376,128	6,021,360,034
Prepayments and other current assets	<u>1,704,164,882</u>	<u>1,621,528,786</u>
Total Current Assets	<u>6,495,541,010</u>	<u>7,642,888,820</u>
NON-CURRENT ASSETS		
Prepayments and deposits for property and equipment	2,412,855,538	2,512,758,374
Property and equipment – net	25,772,593,887	23,712,622,347
Right-of-use asset – net	<u>11,088,292,935</u>	<u>11,268,682,211</u>
Total Non-current Assets	<u>39,273,742,360</u>	<u>37,494,062,932</u>
TOTAL ASSETS	<u>45,769,283,370</u>	<u>45,136,951,752</u>
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Trade and other payables	720,239,493	729,687,023
Lease liabilities	<u>2,663,602</u>	<u>2,564,090</u>
Total Current Liabilities	<u>722,903,095</u>	<u>732,251,113</u>

	March 31, 2024 (Unaudited)	December 31, 2023 (Audited)
NON-CURRENT LIABILITIES		
Bank borrowings	8,283,098,670	8,273,607,332
Convertible bonds payable	16,753,491,694	16,407,921,500
Loans from related parties	1,732,364,430	1,696,682,693
Due to related parties	1,670,038,192	1,464,126,519
Lease liabilities	6,369,054,525	6,226,361,321
Retention payables	902,289,413	794,690,921
	<u>35,710,336,924</u>	<u>34,863,390,286</u>
Total Non-current Liabilities		
	<u>36,433,240,019</u>	<u>35,595,641,399</u>
Total Liabilities		
EQUITY		
Capital stock	7,250,000,000	7,250,000,000
Convertible bonds equity reserve	5,752,006,144	5,752,006,144
Exchange reserve	132,758,717	81,923,401
Deficit	(3,798,721,510)	(3,542,619,192)
	<u>9,336,043,351</u>	<u>9,541,310,353</u>
Total Equity		
	<u>45,769,283,370</u>	<u>45,136,951,752</u>
TOTAL LIABILITIES AND EQUITY		

By order of the Board
LET Group Holdings Limited
Lo Kai Bong
Chairman

Hong Kong, 9 May 2024

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, Mr. Lo Wai Tung John and Mr. Fu Chi King Johnson.