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SUMMIT ASCENT HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 102)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CONTINUED SUSPENSION OF TRADING

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Summit Ascent Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 10 July 2024, Mr. Chang Heng Kit (“**Mr. Chang**”) has been appointed as a non-executive Director.

Personal details of Mr. Chang

The personal details of Mr. Chang are set out below:

Mr. Chang, aged 37, is currently a general manager of a travel agency company in Vietnam. Prior to this, he was a director of guest services and relations development of a leading gaming promoter in Macau from 2011 to 2021. Mr. Chang has over 13 years of experience in the gaming industry, obtained from his previous working experience in various companies in Asia. Mr. Chang obtained a Bachelor of Economics degree from Jinan University of the People’s Republic of China in 2011.

Mr. Chang has entered into a letter of appointment with the Company on 10 July 2024 for a term of one year commencing from 10 July 2024 and renewable automatically for successive terms of one year each upon expiry of the then current term of his appointment, subject to (i) retirement and re-election at the upcoming special general meeting of the Company (the “**SGM**”); and (ii) retirement by rotation and re-election at the annual general meeting of the Company according to the bye-laws of the Company (the “**Bye-laws**”). Mr. Chang will receive an annual fee of HK\$240,000. Mr. Chang’s emolument was determined and will be reviewed by the Board annually with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company’s performance and the prevailing market conditions.

As at the date of this announcement, Mr. Chang has personal interest of 410,000 shares of LET Group Holdings Limited, a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and a substantial shareholder of the Company.

As at the date of this announcement and save as disclosed above, Mr. Chang:

- (a) did not hold any other position with the Company or other members of the Group;
- (b) did not hold any directorships in other listed public companies in Hong Kong or overseas in the three years immediately preceding the date of this announcement;
- (c) does not have any relationships with any directors, senior management or substantial or controlling shareholders (as defined under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange);
- (d) did not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and
- (e) had not been involved in any of the matters mentioned under paragraphs (h) to (v) of Rules 13.51(2) of the Listing Rules.

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules nor are there any matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Chang as a non-executive Director.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 14 February 2024 and will remain suspended until the Company has (i) met all Resumption Guidance (as defined in the Company’s announcements dated 8 April 2024 and subsequently revised in the Company’s announcement dated 17 May 2024), (ii) remedied the issues causing its trading suspension; and (iii) fully complied with the Listing Rules to the satisfaction of the Stock Exchange.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 10 July 2024

As at the date of this announcement, the executive Director is Mr. Lo Kai Bong (Chairman), and the non-executive Director is Mr. Chang Heng Kit.