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## **LET GROUP HOLDINGS LIMITED**

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

**(Stock Code: 1383)**

### **ANNOUNCEMENT OF ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2024 BY AN OVERSEAS LISTED SUBSIDIARY – SUNTRUST RESORT HOLDINGS, INC. AND CONTINUED SUSPENSION OF TRADING**

This announcement is made by LET Group Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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 10 April 2025, Suntrust published its audited annual report for the year ended 31 December 2024 (the “**2024 Annual Report**”). The 2024 Annual 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 10 April 2025 regarding Suntrust’s publication of the 2024 Annual 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 consolidated financial information in the 2024 Annual 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.

**Our shareholders and potential investors are advised that the consolidated financial information contained in the 2024 Annual 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 2024 Annual Report:

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

*FOR THE YEARS ENDED DECEMBER 31, 2024, 2023 AND 2022*

*(Amounts in Philippine Pesos (“PHP”))*

	<b>2024</b> <i>(Audited)</i>	2023 <i>(Audited)</i>	2022 <i>(Audited)</i>
<b>REVENUES AND INCOME</b>			
Finance and other income	<b>372,753</b>	99,759	13,196
Foreign exchange gain – net	<u>–</u>	<u>53,342,699</u>	<u>–</u>
	<b><u>372,753</u></b>	<b><u>53,442,458</u></b>	<b><u>13,196</u></b>
<b>COSTS AND EXPENSES</b>			
Operating expenses	<b>705,965,267</b>	395,836,817	116,474,417
Foreign exchange loss – net	<b>335,808,078</b>	–	440,013,800
Tax expense	<b>42,068,822</b>	5,269,066	577,016
Finance costs	<b><u>3,176,770</u></b>	<u>387,635</u>	<u>–</u>
	<b><u><u>1,087,018,937</u></u></b>	<b><u><u>401,493,518</u></u></b>	<b><u><u>557,065,233</u></u></b>
<b>NET LOSS</b>	<b><u><u>(1,086,646,184)</u></u></b>	<b><u><u>(348,051,060)</u></u></b>	<b><u><u>(557,052,037)</u></u></b>
<b>Loss Per Share</b>			
Basic and Diluted	<b><u><u>(0.150)</u></u></b>	<b><u><u>(0.048)</u></u></b>	<b><u><u>(0.077)</u></u></b>

**SUNTRUST RESORT HOLDINGS, INC. AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

*AS AT DECEMBER 31, 2024 AND 2023*

*(Amounts in PHP)*

	<b>2024</b> <i>(Audited)</i>	2023 <i>(Audited)</i>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	<b>3,420,876,839</b>	6,021,360,034
Prepayments and other current assets	<b><u>2,964,297,689</u></b>	<u>1,621,528,786</u>
Total Current Assets	<b><u>6,385,174,528</u></b>	<u>7,642,888,820</u>
<b>NON-CURRENT ASSETS</b>		
Prepayments and deposits for property and equipment	<b>1,703,019,407</b>	2,512,758,374
Property and equipment – net	<b>35,677,717,512</b>	23,712,622,347
Right-of-use assets – net	<b><u>10,445,524,298</u></b>	<u>11,268,682,211</u>
Total Non-current Assets	<b><u>47,826,261,217</u></b>	<u>37,494,062,932</u>
<b>TOTAL ASSETS</b>	<b><u>54,211,435,745</u></b>	<u>45,136,951,752</u>
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Trade and other payables	<b>1,799,497,123</b>	729,687,023
Lease liabilities	<b><u>67,501,181</u></b>	<u>2,564,090</u>
Total Current Liabilities	<b><u>1,866,998,304</u></b>	<u>732,251,113</u>

	<b>2024</b> <i>(Audited)</i>	2023 <i>(Audited)</i>
<b>NON-CURRENT LIABILITIES</b>		
Bank borrowings	<b>10,576,547,188</b>	8,273,607,332
Convertible bonds payable	<b>17,867,739,622</b>	16,407,921,500
Loans from related parties	<b>4,955,241,979</b>	1,696,682,693
Due to related parties	<b>2,337,258,498</b>	1,464,126,519
Lease liabilities	<b>6,577,561,779</b>	6,226,361,321
Retention payable	<b><u>1,472,127,097</u></b>	<u>794,690,921</u>
Total Non-current Liabilities	<b><u>43,786,476,163</u></b>	<u>34,863,390,286</u>
Total Liabilities	<b><u>45,653,474,467</u></b>	<u>35,595,641,399</u>
<b>EQUITY</b>		
Capital stock	<b>7,250,000,000</b>	7,250,000,000
Convertible bonds equity reserve	<b>5,752,006,144</b>	5,752,006,144
Exchange reserve	<b>185,220,510</b>	81,923,401
Deficit	<b><u>(4,629,265,376)</u></b>	<u>(3,542,619,192)</u>
Total Equity	<b><u>8,557,961,278</u></b>	<u>9,541,310,353</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u><u>54,211,435,745</u></u></b>	<u><u>45,136,951,752</u></u>

## **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 announcement dated 8 April 2024 and subsequently revised in the Company's announcements dated 17 May 2024 and 10 February 2025), (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  
**LET Group Holdings Limited**  
**Lo Kai Bong**  
*Chairman*

Hong Kong, 10 April 2025

*As at the date of this announcement, the executive Directors are Mr. Lo Kai Bong (Chairman) and Mr. Lam Hung Tuan and the independent non-executive Directors are Mr. Tou Kin Chuen, Mr. Lo Wai Tung John and Ms. Chan Suet Ngan.*