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LET GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1383)

(1) QUARTERLY UPDATE ON BUSINESS OPERATIONS AND RESUMPTION STATUS; AND (2) CONTINUED SUSPENSION OF TRADING

This announcement is made by LET Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 8 April 2024, 17 May 2024 and 10 February 2025 in relation to the resumption guidance (the “**Resumption Guidance**”) for the Company issued by the Stock Exchange on 5 April 2024, 16 May 2024 and 5 February 2025, respectively.

Pursuant to Rule 13.24A, the Company published its quarterly announcements (the “**Quarterly Announcements Published**”) on 10 April 2024, 10 July 2024, 10 October 2024 and 9 January 2025 (the “**Last Quarterly Announcement Date**”) providing updates on the business operations of the Group and the current status of fulfilment of the Resumption Guidance. The purpose of this announcement is to provide further updates on these matters since the Last Quarterly Announcement Date in accordance with Rule 13.24A.

Unless otherwise stated, (a) capitalised terms defined in the Quarterly Announcements Published have the same meanings when used in this announcement; and (b) all references to Rules and Chapters in this announcement are references to the rules and chapters of the Listing Rules.

BUSINESS OPERATIONS

The Group's principal businesses have remained unchanged since the Last Quarterly Announcement Date.

The Group's day-to-day operations have continued to maintain stability.

Construction and development of the Main Hotel Casino in the Philippines are underway and progressing as planned.

The hotel and gaming business operations of Tigre de Cristal in Russia continue to face significant challenges and uncertainties due to the ongoing and escalating Russia-Ukraine conflict, along with the associated sanctions levied against Russia.

The Group continues to actively seeking opportunities to divest its non-core business of property development in Niseko and Miyako Island of Japan, a strategic move intended to enhance the Group's cash flow, despite no buyer has been secured as of yet.

RESUMPTION GUIDANCE

The Resumption Guidance for the Company remains unchanged as at the date of this announcement and is as follows:

- (a) demonstrate that there is no reasonable regulatory concern about the integrity or character of the Group's management and/or the integrity or character of any persons with substantial influence over the Group's management and operations, which may pose a risk to investors and damage market confidence ("**Integrity Guidance**");
- (b) publish all outstanding financial results and address any audit modifications ("**Financial Reporting Guidance**");
- (c) demonstrate compliance with Rule 13.24 ("**Rule 13.24 Guidance**");
- (d) re-comply with Rules 3.10, 3.10A, 3.21, 3.25, 3.27A and 13.92 ("**Corporate Governance Guidance**");
- (e) inform the market of all material information for the Company's shareholders and other investors to appraise the Company's position ("**Disclosure Guidance**");

- (f) demonstrate that the Company is able to ensure compliance with the Listing Rules and that the Company is suitable for continued listing (“**Compliance and Suitability for Listing Guidance**”); and
- (g) demonstrate to have a validly constituted board of directors in accordance with the applicable laws and regulations and the Company’s articles of association (“**Validly Constituted Board Guidance**”).

RESUMPTION STATUS

The current status of fulfilment of the Resumption Guidance as at the date of this announcement is summarised below:

Validly Constituted Board Guidance and Corporate Governance Guidance

The Validly Constituted Board Guidance and the Corporate Governance Guidance have been complied with following the appointment of Mr. Lam Hung Tuan as an executive Director, the appointment of Mr. Tou Kin Chuen, Mr. Lo Wai Tung John and Ms. Chan Suet Ngan as independent non-executive Directors and the re-constitution of the Audit, Remuneration and Nomination Committees on 10 March 2025 as detailed in the announcement of the Company dated 10 March 2025.

The current composition of the Audit, Remuneration and Nomination Committees is as follows:

- **Audit Committee:** Mr. Tou Kin Chuen (Chairman), Mr. Lo Wai Tung John and Ms. Chan Suet Ngan.
- **Remuneration Committee:** Mr. Lo Wai Tung John (Chairman), Mr. Tou Kin Chuen and Ms. Chan Suet Ngan.
- **Nomination Committee:** Ms. Chan Suet Ngan (Chairlady), Mr. Tou Kin Chuen and Mr. Lo Wai Tung John.

Integrity Guidance

As disclosed in the announcement of the Company dated 10 March 2025, an extraordinary general meeting (“**EGM**”) will be convened and held at which Mr. Lam Hung Tuan, Mr. Tou Kin Chuen, Mr. Lo Wai Tung John and Ms. Chan Suet Ngan will be retired and will offer themselves for re-election by the shareholders of the Company with Mr. Lo Kai Bong and his associates abstain from voting at the EGM (“**Independent Shareholders**”). The re-election of these Directors, if approved by the Independent Shareholders at the EGM, will be a testament to their integrity, character and in-dependency as perceived by the Independent Shareholders from the perspective of the Integrity Guidance.

The Company has submitted various proposals to the Stock Exchange for consideration, with the aim of demonstrating compliance with the Integrity Guidance. Further announcement will be made by the Company if and when any of these proposals are accepted by the Stock Exchange as addressing the requirements of the Integrity Guidance.

Disclosure Guidance

The Company has complied with and will continue to comply with the Disclosure Guidance promptly as needed.

Financial Reporting Guidance

Preparatory work for audit of the 2023 Annual Results remains underway.

Due to the delay in the publication of the 2023 Annual Results announcement and the despatch of the 2023 Annual Report, the Company is unable to publish its (i) interim results announcement for the six months ended 30 June 2024 (“**1H2024**”) before 31 August 2024 and its interim report for the same period before 30 September 2024; and (ii) annual results announcement for the year ended 31 December 2024 (“**FY2024**”) before 31 March 2025.

The Company has agreed with the Company’s auditor on the audit arrangement for its financial statements for FY2023 and FY2024. The Company expects to publish its annual and interim financial results announcements, as well as the annual and interim reports for FY2023, FY2024 and 1H2024, by the end of June 2025. The Company will provide updates on the publication of its financial results and reports as and when appropriate.

Rule 13.24 Guidance

The Group has all along been in compliance with Rule 13.24, in particular, given the hotel and gaming business operations of Tigre de Cristal in Russia have remained with the Group following the termination of the relevant agreement as disclosed in the Company's announcement dated 22 February 2024.

The Company will gather and provide the Stock Exchange with all required details and justifications to demonstrate that the Group has been in compliance with Rule 13.24.

Compliance and Suitability for Listing Guidance

The Company will gather and provide the Stock Exchange with all required details and justifications to demonstrate compliance.

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 .