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LEISURE ENTERTAINMENT TASTE

## **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 2025 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 21 May 2025, Suntrust published its unaudited quarterly report for the three months ended 31 March 2025 (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 21 May 2025 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.

**Our shareholders and potential investors are advised that the condensed 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, 2025 AND 2024*  
*(Amounts in Philippine Pesos (“PHP”))*

	<b>March 31, 2025 (Unaudited)</b>	March 31, 2024 (Unaudited)
<b>REVENUES AND INCOME</b>		
Foreign exchange gain – net	<b>125,451,389</b>	–
Finance and other income	<b>2,971</b>	3,226
	<b><u>125,454,360</u></b>	<u>3,226</u>
<b>COSTS AND EXPENSES</b>		
Operating expenses	<b>205,309,320</b>	135,419,793
Tax expense	<b>3,374,051</b>	12,115,277
Finance costs	<b>1,104,076</b>	83,334
Foreign exchange loss – net	<b>–</b>	108,487,140
	<b><u>209,787,447</u></b>	<u>256,105,544</u>
<b>NET LOSS</b>	<b><u>(84,333,087)</u></b>	<u>(256,102,318)</u>
<b>Loss Per Share</b>		
Basic and Diluted	<b><u>(0.012)</u></b>	<u>(0.035)</u>

**SUNTRUST RESORT HOLDINGS, INC. AND ITS SUBSIDIARIES**  
**INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
*AS AT MARCH 31, 2025 AND DECEMBER 31, 2024*  
*(Amounts in PHP)*

	<b>March 31, 2025 (Unaudited)</b>	<b>December 31, 2024 (Audited)</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	<b>1,428,056,419</b>	3,420,876,839
Prepayments and other current assets	<b><u>2,612,060,864</u></b>	<u>2,964,297,689</u>
Total Current Assets	<b><u>4,040,117,283</u></b>	<u>6,385,174,528</u>
<b>NON-CURRENT ASSETS</b>		
Prepayments and deposits for property and equipment	<b>1,967,570,889</b>	1,703,019,407
Property and equipment – net	<b>39,013,314,611</b>	35,677,717,512
Right-of-use assets – net	<b><u>9,922,193,588</u></b>	<u>10,445,524,298</u>
Total Non-current Assets	<b><u>50,903,079,088</u></b>	<u>47,826,261,217</u>
<b>TOTAL ASSETS</b>	<b><u><u>54,943,196,371</u></u></b>	<b><u><u>54,211,435,745</u></u></b>
<b>LIABILITIES AND EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Trade and other payables	<b>2,221,134,459</b>	1,799,497,123
Lease liabilities	<b><u>30,465,780</u></b>	<u>67,501,181</u>
Total Current Liabilities	<b><u>2,251,600,239</u></b>	<u>1,866,998,304</u>

	<b>March 31, 2025 (Unaudited)</b>	<b>December 31, 2024 (Audited)</b>
<b>NON-CURRENT LIABILITIES</b>		
Bank borrowings	<b>10,592,448,079</b>	10,576,547,188
Convertible bonds payable	<b>18,258,498,028</b>	17,867,739,622
Loans from related parties	<b>4,901,682,018</b>	4,955,241,979
Due to related parties	<b>2,583,542,006</b>	2,337,258,498
Lease liabilities	<b>6,262,598,301</b>	6,577,561,779
Retention payable	<b>1,641,653,289</b>	1,472,127,097
 Total Non-current Liabilities	 <b><u>44,240,421,721</u></b>	 <u>43,786,476,163</u>
 Total Liabilities	 <b><u>46,492,021,960</u></b>	 <u>45,653,474,467</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>162,766,730</b>	185,220,510
Deficit	<b><u>(4,713,598,463)</u></b>	<u>(4,629,265,376)</u>
 Total Equity	 <b><u>8,451,174,411</u></b>	 <u>8,557,961,278</u>
 <b>TOTAL LIABILITIES AND EQUITY</b>	 <b><u>54,943,196,371</u></b>	 <u>54,211,435,745</u>

## **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been halted with effect from 9:00 a.m. on 11 January 2024 and the Securities and Futures Commission has directed the Stock Exchange to suspend all dealings in the Shares under Section 8(1) of the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong) 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, 21 May 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.*