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SUMMIT ASCENT HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 102)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Summit Ascent Holdings Limited (the “**Company**”) will be held at Jade Room V-VII, Artyzen Club, 401A, 4th Floor, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Friday, 8 August 2025 at 2:30 p.m. for the purpose of transacting the following business:

AS ORDINARY BUSINESSES

1. To receive and consider the audited consolidated financial statements of the Company and the reports of its directors (the “**Directors**”) and auditor for the years ended 31 December 2023 and 31 December 2024.
2. To re-elect the following Directors, each as a separate resolution:
 - (i). Mr. Lam Hung Tuan as an executive Director;
 - (ii). Mr. Chang Heng Kit as a non-executive Director;
 - (iii). Mr. Lau Yau Cheung as an independent non-executive Director;
 - (iv). Mr. Li Chak Hung as an independent non-executive Director; and
 - (v). Ms. Ng Shin Kwan Christine as an independent non-executive Director,and to authorise the board of Directors (the “**Board**”) to fix their respective remunerations.
3. To re-appoint Crowe (HK) CPA Limited as the auditor of the Company and to authorise the Board of Directors to fix its remuneration.

AS SPECIAL BUSINESSES

ORDINARY RESOLUTIONS

4. To consider as special business and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT

- (a) subject to paragraph (c) and (d) of this resolution, pursuant to the Rules Governing the Listing of Securities on the Main Board (the “**Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with (otherwise than by way of Rights Issue (as hereinafter defined) or pursuant to the exercise of options granted under any of the Company’s share option schemes or any scrip dividend scheme or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the Bye-laws of the Company from time to time) additional shares (the “**Share(s)**”) in the share capital of the Company and to make or grant any offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant any offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above shall not exceed 20% of the aggregate number of the issued shares (excluding treasury shares, if any) of the Company at the date of the passing of this resolution, and the said approval shall be limited accordingly;

- (d) the Company may not issue securities convertible into new Shares for cash consideration unless the initial conversion price is not lower than the Benchmarked Price (as hereinafter defined) of the Shares at the time of the relevant placing, and the Company may not issue warrants, options or similar rights to subscribe for (i) any new Shares; or (ii) any securities convertible into new Shares, for cash consideration pursuant to the approval in paragraph (a) above; and
- (e) for the purposes of this resolution,

“Benchmarked Price” means the higher of:

- (i) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph(a) above;
- (ii) the average closing price in the 5 trading days immediately prior to the earlier of:
 - (1) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities pursuant to the approval in paragraph (a) above;
 - (2) the date of the placing agreement or other agreement involving the proposed issue of securities pursuant to the approval in paragraph (a) above; and
 - (3) the date on which the placing or subscription price is fixed;

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

“Rights Issue” means the allotment or issue of shares in the Company or other securities which would or might require shares to be allotted and issued pursuant to an offer made to all the shareholders of the Company (excluding for such purpose any shareholder who is resident in a place where such offer is not permitted under the laws of that place) and, where appropriate, the holders of other equity securities of the Company entitled to such offer, pro rata (apart from fractional entitlements) to their existing holdings of shares or such other equity securities.”

References to an allotment, issue, grant or offer of securities or Shares shall include a sale or transfer of treasury Shares and references to allottees shall include purchasers or transferees of such treasury Shares. For the avoidance of doubt, the Directors may only use such general mandate for the resale of treasury Shares to the extent permitted under all applicable laws, rules and regulations.

5. To consider as special business and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as defined in resolution 4(e) set out in the Notice of AGM) of all the powers of the Company to Buy Back the issued shares of the Company on the Stock Exchange or any other stock exchange on which shares in the capital of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved; and
- (b) the aggregate number of the shares of the Company which the Company is authorised to Buy Back pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined in resolution 4(e) set out in the Notice of AGM) shall not exceed 10% of the number of the issued shares (excluding treasury shares, if any) of the Company at the date of the passing of this resolution, and the said approval shall be limited accordingly.”

6. To consider as special business and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of resolutions Nos. 4 and 5 (as set out in the Notice of AGM), the unconditional general mandate granted to the Directors of the Company and for the time being in force to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to resolution No. 4 (as set out in the Notice of AGM) be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such unconditional general mandate of an amount representing the aggregate number of shares of the Company to be bought back by the Company under the authority granted pursuant to resolution No. 5 (as set out in the Notice of AGM), provided that such extended amount shall not exceed 10% of the number of the issued shares (excluding treasury shares, if any) of the Company at the date of passing this resolution.”

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

Hong Kong, 10 July 2025

Principal place of business in Hong Kong:
Unit 1704, 17th Floor
West Tower, Shun Tak Centre
200 Connaught Road Central
Hong Kong

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules on the Stock Exchange. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.saholdings.com.hk) in accordance with the Listing Rules.
2. Any shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A shareholder who is the holder of two or more shares of the Company may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.

3. The form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be under its seal or the hand of an officer, attorney or other person duly authorised.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 2:30 p.m. on Wednesday, 6 August 2025 or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint registered holders of any share(s), any one of such persons may vote at any meeting, either in person or by proxy, in respect of such share(s) as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members in respect of such share(s) shall be accepted to the exclusion of the votes of the other joint holders.
6. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, 5 August 2025 to Friday, 8 August 2025, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 4 August 2025.
7. If a tropical cyclone warning signal number 8 or above is hoisted or is expected to be hoisted or a black rainstorm warning signal is in force or expected to be in force in Hong Kong at or at any time after 12:00 noon on the date of the meeting, the meeting will be automatically postponed to a later date. The Company will post an announcement on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.saholdings.com.hk) to notify shareholders of the date, time and location of the rescheduled meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force in Hong Kong. Shareholders should in any event exercise due care and caution when deciding to attend the meeting in adverse weather conditions.
8. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the executive Directors are Mr. Lo Kai Bong (Chairman) and Mr. Lam Hung Tuan; the non-executive Director is Mr. Chang Heng Kit, and the independent non-executive Directors are Mr. Lau Yau Cheung, Mr. Li Chak Hung and Ms. Ng Shin Kwan Christine.