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CONNECTED TRANSACTION

GAMING PRODUCTS PURCHASE CONTRACT IN RELATION TO THE GAMING AND RESORT DEVELOPMENT PROJECT IN RUSSIA

On 15 April 2015 (after trading hours), Oriental Regent (as the purchaser) and Dolphin Products (as the vendor) entered into the Contract pursuant to which Dolphin Products agreed to sell and Oriental Regent agreed to purchase the Gaming Products for a cash consideration of USD1,286,065 (equivalent to approximately HKD9,967,000). The Gaming Products shall be used in the Casino under the Primorye Gaming Project.

Dolphin Products is a subsidiary of Melco and an associate of Mr. Ho, Lawrence Yau Lung, who is the Chairman and non-executive director and substantial shareholder of the Company. Accordingly, Dolphin Products is a connected person of the Company and the Contract and the transactions contemplated thereunder constitute a connected transaction on the part of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of the Contract and the transactions contemplated thereunder is more than 0.1% but less than 5%, the Contract and the transactions contemplated thereunder are only subject to the reporting and announcement requirements but are exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

INTRODUCTION

On 15 April 2015 (after trading hours), Oriental Regent (as the purchaser) and Dolphin Products (as the vendor) entered into the Contract pursuant to which Dolphin Products agreed to sell and Oriental Regent agreed to purchase the Gaming Products for a cash consideration of USD1,286,065 (equivalent to approximately HKD9,967,000). The Gaming Products shall be used in the Casino under the Primorye Gaming Project.

THE CONTRACT

The principal terms of the Contract are summarized below:

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| Date | 15 April 2015 |
| Parties | (i) Purchaser: Oriental Regent (ii) Vendor: Dolphin Products |
| Assets to be acquired by the Purchaser | the Gaming Products, which shall be delivered to Oriental Regent no later than fourteen weeks after the advance payment, being 50% of the contract price, has been paid by Oriental Regent to Dolphin Products. |
| Consideration and method of payment | USD1,286,065 (equivalent to approximately HKD9,967,000), which shall be paid by cash pursuant to the following terms of payment: <ul style="list-style-type: none">• 50% of the contract price as advance payment will be paid by Oriental Regent to Dolphin Products within 10 days after signing of the Contract; and• 50% of the contract price will be paid by Oriental Regent to Dolphin Products within 10 days after delivery of the Gaming Products in accordance with the provisions of the Contract. |

The consideration shall be fully satisfied by internally generated funds of the Group.

BASIS OF THE CONSIDERATION

The consideration under the Contract of USD1,286,065 (equivalent to approximately HKD9,967,000) has been arrived at after arm's length negotiation between Oriental Regent and Dolphin Products and was determined with reference to (i) the manufacturing cost-plus pricing provided by Dolphin Products; and (ii) the quotations of similar equipment from other independent gaming equipment suppliers in the open market. Having regard to the quantity, quality and specifications of the Gaming Products, the Directors (including the independent non-executive Directors) are of the view that the terms of the Contract are no less favorable to Oriental Regent than those obtainable from independent third parties.

REASONS FOR AND BENEFITS OF THE PURCHASE

The Gaming Products purchased by Oriental Regent shall be used in the Casino under the Primorye Gaming Project. The Directors (including the independent non-executive Directors) considered the execution of the Contract by Oriental Regent would be consistent with the business and commercial objectives of the Group.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Contract and the transactions contemplated thereunder were arrived at after arm's length negotiations, entered into in the ordinary and usual course of the business of the Group and are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ABOUT THE GROUP AND THE COUNTERPARTY

The Company has been engaged in trading of tiles and engineering operations products. SARL is an investment holding company and a wholly-owned subsidiary of the Company. It is a special purpose company which has been established for the purpose of making the investment in the Primorye Gaming Project and does not have any other assets.

Oriental Regent is a subsidiary of the Company and owned by SARL as to 60% as at the date of this announcement. It is an investment holding company, established under the laws of Hong Kong on 12 August 2010, which currently holds the entire equity interest in FGCE and the Primorye Gaming Project.

FGCE holds a gaming license awarded by the Administration of the Primorye Region to conduct gaming activities in the Integrated Entertainment Zone of the Primorye Region, Russia, pursuant to which the Primorye Gaming Project is being developed by FGCE.

Dolphin Products is an indirect subsidiary of Entertainment Gaming Asia Inc., a NASDAQ listed company in which Melco holds approximately 64.81% as of the date of this announcement. It is principally engaged in design, manufacture and distribution of gaming chips and plaques.

LISTING RULES IMPLICATIONS

Dolphin Products is a subsidiary of Melco and an associate of Mr. Ho, Lawrence Yau Lung, who is the Chairman and non-executive director and substantial shareholder of the Company holding 411,712,464 Shares (representing approximately 28.14% of the issued Shares of the Company as at the date of this announcement) through Quick Glitter Limited, a company which is wholly owned by him. Accordingly, Dolphin Products is a connected person of the Company and the Contract and the transactions contemplated thereunder constitute a connected transaction on the part of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratio in respect of the Contract and the transactions contemplated thereunder is more than 0.1% but less than 5%, the Contract and the transactions contemplated thereunder are only subject to the reporting and announcement requirements but are exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Mr. Ho, Lawrence Yau Lung, being a Director, is a substantial shareholder of Melco (the ultimate holding company of Dolphin Products). He was deemed to have a material interest in the Contract and abstained from voting on the relevant board resolutions of the Company for considering and approving the Contract and the transactions contemplated thereunder in accordance with the requirements of the Listing Rules. Save as disclosed above, to the best of the Directors' knowledge and information, the remaining Directors had no material interest in the Contract and the transactions contemplated thereunder, and did not abstain from voting

on the relevant board resolutions of the Company considering and approving the Contract and the transactions contemplated thereunder.

DEFINITIONS

In this announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

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| “associate(s)” | has the meaning ascribed to it under the Listing Rules |
| “Casino” | the casino and resort complex on Lot 9 |
| “Company” | Summit Ascent Holdings Limited, a company incorporated in Bermuda with limited liability and having its issued Shares listed on the main board of the Stock Exchange |
| “connected person(s)” | has the meaning ascribed to it under the Listing Rules |
| “Contract” | the contract dated 15 April 2015 entered into between Oriental Regent and Dolphin Products in relation to the sale and purchase of the Gaming Products |
| “Director(s)” | Director(s) of the Company |
| “Dolphin Products” | Dolphin Products Limited, a company incorporated in Hong Kong with limited liability |
| “FGCE” | First Gambling Company of the East LLC, a limited liability company established in Russia wholly-owned by Oriental Regent |
| “Gaming Products” | a total of 258,680 gaming chips and gaming plaques to be issued by the Casino to players in exchange for cash, which may be used to place bets on gaming tables, in lieu of cash and ultimately can be returned for cash |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Lot 8” | a parcel of land identified as Lot 8 within the Integrated Entertainment Zone of the Primorye Region, Russia |
| “Lot 9” | a parcel of land identified as Lot 9 within the Integrated Entertainment Zone of the Primorye Region, Russia |

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| “Lot 10” | a parcel of land identified as Lot 10 within the Integrated Entertainment Zone of the Primorye Region, Russia |
| “Melco” | Melco International Development Limited, a company incorporated in Hong Kong with limited liability and listed on the main board of the Stock Exchange |
| “Oriental Regent” | Oriental Regent Limited, a company incorporated in Hong Kong with limited liability |
| “Primorye Gaming Project” | the gaming and resort project being developed by FGCE in the Primorye Region of the Russian Federation on Lot 8, Lot 9 and Lot 10 |
| “Russia” | the Russian Federation |
| “SARL” | Summit Ascent Russia Limited, a company incorporated in the British Virgin Islands, being a wholly-owned subsidiary of the Company |
| “Share(s)” | the ordinary share(s) of HK\$0.025 each in the capital of the Company |
| “Shareholder(s)” | the holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “subsidiary” | has the meaning ascribed to it under the Listing Rules |
| “substantial shareholder(s)” | has the meaning ascribed to it under the Listing Rules |
| “HKD” | Hong Kong dollar(s), the lawful currency of Hong Kong |
| “USD” | United States dollar(s), the lawful currency of the United States of America |
| “%” | per cent. |

By Order of the Board
Summit Ascent Holdings Limited
Wang, John Peter Ben
Deputy Chairman and Executive Director

Hong Kong, 15 April 2015

Unless stated otherwise, translations of quoted currency values are made on an approximate basis and at the rate of US\$1.00 = HK\$7.75. Percentages and figures expressed have been rounded.

As at the date of this announcement, the Board comprises Mr. Ho, Lawrence Yau Lung* (Chairman), Mr. Wang, John Peter Ben# (Deputy Chairman), Mr. Tsui Yiu Wa, Alec+, Mr. Pang Hing Chung, Alfred+ and Dr. Tyen Kan Hee, Anthony+.

Executive Director

* Non-executive Director

+ Independent Non-executive Director