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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your securities in Summit Ascent Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or to the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or to the transferee.

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**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND  
GRANT RIGHTS TO SUBSCRIBE FOR AND CONVERT INTO SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Summit Ascent Holdings Limited (the “Company”) to be held at 30th Floor, Hotel LKF by Rhombus, 33 Wyndham Street, Lan Kwai Fong, Central, Hong Kong on Monday, 13 June 2016 at 12:15 p.m. at which the above proposals will be considered is set out on pages 12 to 15 of this circular. Whether or not you are able to attend the meeting in person, you are required to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

19 April 2016

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“AGM”	the annual general meeting of the Company to be held at 30th Floor, Hotel LKF by Rhombus, 33 Wyndham Street, Lan Kwai Fong, Central, Hong Kong on Monday, 13 June 2016 at 12:15 p.m.
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Company”	Summit Ascent Holdings Limited, an exempted company incorporated in Bermuda with limited liability and the securities of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	shall have the meaning given to such term in Paragraph 3 of this circular
“Latest Practicable Date”	13 April 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	shall have the meaning given to such term in Paragraph 3 of this circular
“Retiring Directors”	the Directors retiring at the AGM and, being eligible, are offering themselves for re-election at the AGM, in accordance with the Bye-laws
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“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)

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## DEFINITIONS

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“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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### SUMMIT ASCENT HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 102)**

*Directors:*

Mr. Ho, Lawrence Yau Lung\* (*Chairman*)  
Mr. Wang, John Peter Ben# (*Deputy Chairman*)  
Mr. Tsui Yiu Wa, Alec+  
Mr. Pang Hing Chung, Alfred+  
Dr. Tyen Kan Hee, Anthony+

# *Executive Director*

\* *Non-executive Director*

+ *Independent Non-executive Director*

*Registered office:*

Clarendon House  
Church Street  
Hamilton HM 11  
Bermuda

*Head office in Hong Kong:*

Room 3701, 37th Floor  
The Centrium  
60 Wyndham Street  
Central, Hong Kong

*Principal place of business  
in Hong Kong:*

6th Floor  
Victoria Centre  
15 Watson Road  
North Point, Hong Kong

19 April 2016

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND  
GRANT RIGHTS TO SUBSCRIBE FOR AND CONVERT INTO SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM relating to (i) the re-election of the Retiring Directors; and (ii) the grant to the Directors of general mandates for the issue and repurchase of Shares and grant of rights to subscribe for and convert into Shares.

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## LETTER FROM THE BOARD

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### 2. RE-ELECTION OF DIRECTORS

The Board currently consists of five Directors, including one non-executive Director, namely Mr. Ho, Lawrence Yau Lung (Chairman), one executive Director, namely Mr. Wang, John Peter Ben (Deputy Chairman) and three independent non-executive Directors, namely Mr. Tsui Yiu Wa, Alec, Mr. Pang Hing Chung, Alfred and Dr. Tyen Kan Hee, Anthony.

According to Clause 87 of the Bye-laws, at each annual general meeting, one third of the Directors for the time being (or the number nearest to but not less than one third) shall retire from office by rotation, and be eligible for re-election. In accordance with this provision, Mr. Ho, Lawrence Yau Lung and Mr. Tsui Yiu Wa, Alec shall retire by rotation at the AGM and are eligible to offer themselves for re-election.

Brief biographical details of the Retiring Directors proposed for re-election at the AGM are set out in Appendix I to this circular.

### 3. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND GRANT SHARE RIGHTS

The resolution set out in item 5 of the notice of the AGM, if passed, will give the Directors a general and unconditional mandate to exercise the powers of the Company to repurchase Shares up to 10% of the number of issued Shares at the date of passing the resolution (the “**Repurchase Mandate**”) before the Company’s next annual general meeting. A statement explaining the Repurchase Mandate in accordance with the Listing Rules is set out in Appendix II to this circular.

At the AGM, resolution set out in item 6 of the notice of the AGM will be proposed which, if passed, will give the Directors a general mandate to issue Shares and grant rights to subscribe for and convert into Shares, before the Company’s next annual general meeting, up to (i) 20% of the number of issued Shares at the date of passing the resolution (based on the number of issued Shares as at the Latest Practicable Date, the mandate would give the Directors power to issue 297,099,167 Shares) and (ii) the number of Shares repurchased by the Company subsequent to the passing of such resolution (the “**Issue Mandate**”).

The Issue Mandate and the Repurchase Mandate will continue to be in force from the passing of the said resolutions until whichever the following first occurs:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the applicable laws of Bermuda or the Bye-laws to be held; or
- (iii) the revocation or variation of the authority given under such ordinary resolutions by an ordinary resolution or ordinary resolutions of the Shareholders in general meeting.

With respect to the Issue Mandate and the Repurchase Mandate, the Directors confirm that they have no current intention of exercising them.

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## LETTER FROM THE BOARD

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### 4. ANNUAL GENERAL MEETING

A notice convening the AGM to be held at 30th Floor, Hotel LKF by Rhombus, 33 Wyndham Street, Lan Kwai Fong, Central, Hong Kong on Monday, 13 June 2016 at 12:15 p.m. for the purpose of considering and, if thought fit, passing the resolutions set out therein is set out on pages 12 to 15 of this circular.

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend the AGM, please complete the accompanying form of proxy as instructed thereon and return the same to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible, and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. You can still attend and vote at the AGM even if you have completed and sent in the proxy form.

### 5. LISTING RULES REQUIREMENT

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll.

### 6. RECOMMENDATION

The Board is of the opinion that the re-election of Directors and the granting of Issue Mandate and Repurchase Mandate are in the best interests of the Company and its Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

### 7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### 8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Details of the Retiring Directors proposed to be re-elected) and Appendix II (Explanatory Statement for the Repurchase Mandate) to this circular.

Yours faithfully  
For and on behalf of  
**Summit Ascent Holdings Limited**  
**Wang, John Peter Ben**  
*Deputy Chairman and Executive Director*

*The biographical details of the Retiring Directors who will offer themselves for re-election at the AGM are set out below:*

**Mr. Ho, Lawrence Yau Lung**

Mr. Ho, aged 39, was appointed as the Chairman and a Non-executive Director of the Company in July 2013. He is also a director of certain subsidiaries of the Company. Mr. Ho is a director of Quick Glitter Limited (a substantial shareholder of the Company) which is wholly owned by him. He is currently the chairman and chief executive officer of Melco International Development Limited, a company listed on the Hong Kong Stock Exchange and co-chairman and chief executive officer of Melco Crown Entertainment Limited, a company listed on the NASDAQ Global Select Market in the United States, that holds one of six Macau gaming concessions and subconcessions and develops, owns and operates casino gaming and entertainment resort facilities in Asia.

Save as disclosed above, Mr. Ho does not hold any directorships in other listed public companies during the past three years, does not hold any other position with the Company or other members of the Group and does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Ho graduated with a Bachelor of Arts degree in commerce from the University of Toronto, Canada in June 1999 and was awarded the Honorary Doctor of Business Administration degree by Edinburgh Napier University, Scotland in July 2009 for his contribution to business, education and the community in Hong Kong, Macau and China. As a member of the National Committee of the Chinese People's Political Consultative Conference, Mr. Ho also serves on numerous boards and committees of privately held companies in Hong Kong, Macau and mainland China. He is a member of the Board of Directors and a Vice Patron of The Community Chest of Hong Kong; member of Science and Technology Council of the Macau SAR Government; member of All China Youth Federation; member of Macau Basic Law Promotional Association; chairman of Macau International Volunteers Association; member of the Board of Governors of The Canadian Chamber of Commerce in Hong Kong; honorary lifetime director of The Chinese General Chamber of Commerce of Hong Kong; honorary patron of The Canadian Chamber of Commerce in Macao; honorary president of Association of Property Agents and Real Estate Developers of Macau and director executive of Macao Chamber of Commerce.

Under a letter of appointment dated 10 July 2013, Mr. Ho was appointed as a non-executive director with the Company for a term of three years, which term will be automatically renewed for consecutive term(s) of three years, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Mr. Ho is not entitled to any director's fee for acting as a non-executive director of the Company. In connection with his appointment, the Company had granted him share options to subscribe for 20,000,000 Shares (adjusted to 40,000,000 Shares upon the share subdivision of the Company became effective on 16 June 2014) under the share option scheme of the Company and such grant of options has been approved by the Shareholders at a special general meeting held on 17 October 2013.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Ho has personal interests of 20,000,000 Shares, 20,000,000 underlying Shares in respect of share options granted under the share option scheme of the Company and corporate interests of 371,712,464 Shares. Save as disclosed above, Mr. Ho does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Ho has confirmed that there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in respect of his re-election.

#### **Mr. Tsui Yiu Wa, Alec**

Mr. Tsui, aged 66, has been an Independent Non-executive Director of the Company since March 2011. He is also the chairman of the remuneration committee and corporate governance committee and a member of the audit committee and nomination committee of the Company.

He is currently the chairman of WAG Worldsec Corporate Finance Limited, an independent non-executive director of a number of listed public companies including COSCO International Holdings Limited, China Power International Development Limited, Pacific Online Limited, Kangda International Environmental Company Limited and DTXS Silk Road Investment Holdings Company Limited (formerly known as UDL Holdings Limited), all of them are listed on the Hong Kong Stock Exchange, and Melco Crown Entertainment Limited, a company listed on the NASDAQ and an independent director of ATA Inc., a company listed on NASDAQ and Melco Crown (Philippines) Resorts Corporation, a company listed on the Philippine Stock Exchange. He is also an independent non-executive director of Industrial & Commercial Bank of China (Asia) Limited (“**ICBC (Asia)**”) starting from 2000. ICBC (Asia) was listed on the Hong Kong Stock Exchange till December 2010 when it was privatized.

Mr. Tsui has extensive experience in finance and administration, corporate and strategic planning, information technology and human resources management, having served at various international companies. He held key positions at the Securities and Futures Commission prior to joining the Hong Kong Stock Exchange in 1994 as an Executive Director of the Finance and Operations Services Division and becoming the chief executive in 1997. He was Chairman of the Hong Kong Securities Institute from 2001 to 2004. He was an advisor and a council member of the Shenzhen Stock Exchange from July 2001 to June 2002. He previously served as an independent non-executive director of certain listed public companies, namely China Chengtong Development Group Limited (a company listed on the Hong Kong Stock Exchange) from March 2003 to November 2013 and China Oilfield Services Limited (a company listed on the Shanghai Stock Exchange) from June 2009 to June 2015.

Save as disclosed above, Mr. Tsui does not hold any directorship in other listed public companies during the past three years and does not hold any other position with the Company or other members of the Group. Mr. Tsui has confirmed that he does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Tsui graduated from the University of Tennessee with a Bachelor of Science degree and a Master of Engineering degree in industrial engineering. He completed a Program for Senior Managers in Government at the John F. Kennedy School of Government at Harvard University.

Under a letter of appointment dated 1 January 2013, Mr. Tsui was appointed as an independent non-executive director with the Company for a term of three years, which term will be automatically renewed for consecutive term(s) of three years, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Mr. Tsui is entitled to a director's fee of HK\$168,000 per annum for acting as an independent non-executive director and chairman and/or member of certain board committees of the Company. Such fee is determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Tsui has 1,180,000 underlying Shares in respect of share options granted under the share option scheme of the Company. Save as disclosed above, Mr. Tsui does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Tsui has confirmed that there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in respect of his re-election.

*This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolutions to be proposed at the AGM in relation to the proposed Repurchase Mandate.*

### **LIMIT OF POSSIBLE REPURCHASE OF SHARES**

As at the Latest Practicable Date, the number of Shares in issue was 1,485,495,836.

Subject to the passing of the resolution granting the proposed Repurchase Mandate on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 148,549,583 Shares during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by the applicable laws of Bermuda or the Bye-laws or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

### **REASONS FOR REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and in circumstances where they consider that the Shares can be repurchased on terms favourable to the Company. On the basis of the consolidated audited financial position of the Company as at 31 December 2015, being the date to which the latest published audited accounts of the Company was made up, the Directors consider that if the Repurchase Mandate was to be exercised in full at the currently prevailing market value, it may have a material adverse impact on the working capital position and gearing level of the Company. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital position of the Company as compared with the position disclosed in the latest published audited financial statements or the gearing level which, in the opinion of the Directors, are from time to time appropriate for the Company.

### **FUNDING OF REPURCHASES**

Repurchases to be made pursuant to the proposed Repurchase Mandate would be financed out of funds legally available for such purpose in accordance with the memorandum of association of the Company and the Bye-laws and the applicable laws in Hong Kong and Bermuda. Such funds include, but are not limited to, profits available for distribution.

**EFFECT OF THE TAKEOVERS CODE**

Upon the exercise of the power to repurchase the Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases. Such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and, depending on the level of increase of the Shareholders' interests, may become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Ho, Lawrence Yau Lung and Quick Glitter Limited, a company wholly owned by him, are beneficially interested in 391,712,464 Shares, representing approximately 26.37% of the issued Shares. In the event that the Directors exercise the proposed Repurchase Mandate in full, the interests of Mr. Ho, Lawrence Yau Lung and Quick Glitter Limited in the issued Shares would be increased from approximately 26.37% to approximately 29.30%. Such increase will not give rise to any obligation under Rules 26 and 32 of the Takeovers Code to make a mandatory offer. The number of Shares held by the public would remain in excess of 25% of the issued Shares on exercise in full of the power to repurchase Shares under the Repurchase Mandate. However, the Directors have no current intention to exercise the Repurchase Mandate to an extent as would result in takeover obligations.

**SHARE PRICES**

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the past twelve months:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2015</b>		
March	4.80	4.00
April	5.05	4.06
May	6.00	4.31
June	5.41	4.13
July	4.76	2.88
August	4.60	3.00
September	4.22	3.10
October	4.60	3.85
November	4.08	3.58
December	3.81	3.19
<b>2016</b>		
January	3.36	1.54
February	2.27	1.52
March	2.30	1.75
April (up to the Latest Practicable Date)	1.85	1.51

**REPURCHASE OF SHARES**

No Shares have been repurchased by the Company or any of its subsidiaries during the six months immediately preceding the Latest Practicable Date.

**GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates has any present intention to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is exercised by the Company.

No core connected persons of the Company (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so in the event that the Company is authorised to make repurchases of the Shares.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and applicable laws of Hong Kong and Bermuda.

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## NOTICE OF AGM

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凱升控股有限公司 Summit Ascent Holdings Limited  
**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 (“AGM”) of Summit Ascent Holdings Limited (the “Company”) will be held at 30th Floor, Hotel LKF by Rhombus, 33 Wyndham Street, Lan Kwai Fong, Central, Hong Kong on Monday, 13 June 2016 at 12:15 p.m. for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors and auditor for the year ended 31 December 2015.
2. To re-elect the following directors of the Company:
  - (a) Mr. Ho, Lawrence Yau Lung as a non-executive director; and
  - (b) Mr. Tsui Yiu Wa, Alec as an independent non-executive director.
3. To authorise the board of directors to fix the remuneration of the directors.
4. To re-appoint Deloitte Touche Tohmatsu as auditor and to authorise the directors to fix their remuneration.
5. To consider and, if thought fit, pass the following resolution as ordinary resolution:

### 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 below) of all the powers of the Company to repurchase shares of the Company be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be repurchased on The Stock Exchange of Hong Kong Limited or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-backs pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10 per cent. of the number of shares of the Company in issue at the date of passing this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution), and the said approval shall be limited accordingly;

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## NOTICE OF AGM

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- (c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever of the following first occurs:

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiry of the period within which the next annual general meeting of the Company is required by the applicable laws of Bermuda or the bye-laws of the Company to be held; and
- iii. the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting.”

6. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

### ORDINARY RESOLUTIONS

- (I) **“THAT:**

- (a) subject to paragraph (b) of this Resolution and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company, to grant rights to subscribe for, or convert any security into, shares in the Company (including the issue of any securities convertible into shares, or options, warrants or similar rights to subscribe for any shares) and to make or grant offers, agreements and options which would or might require the exercise of such power(s) during and after the end of the Relevant Period, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company, (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed the aggregate of:

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## NOTICE OF AGM

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- (aa) 20 per cent. of the number of shares of the Company in issue at the date of passing this Resolution (subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution); and
- (bb) (if the directors of the Company are so authorised by a separate resolution of the shareholders of the Company) the number of shares of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent. of the number of shares of the Company in issue at the date of passing this Resolution), and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly;
- (c) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever of the following first occurs:

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiry of the period within which the next annual general meeting of the Company is required by the applicable laws of Bermuda or the by-laws of the Company to be held; and
- iii. the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares of the Company or issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

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## NOTICE OF AGM

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- (II) “**THAT** the directors of the Company be and they are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of the resolution set out as Resolution (I) in item 6 of the notice of this meeting in respect of the shares of the Company referred to in subparagraph (bb) of paragraph (b) of such resolution.”

By Order of the Board of  
**Summit Ascent Holdings Limited**  
**Leung Hoi Wai, Vincent**  
*Company Secretary*

Hong Kong, 19 April 2016

*Head office in Hong Kong:*

Room 3701, 37th Floor  
The Centrium  
60 Wyndham Street  
Central, Hong Kong

*Principal place of business in Hong Kong:*

6th Floor  
Victoria Centre  
15 Watson Road  
North Point, Hong Kong

*Notes:*

- (1) Any member entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A member 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 member of the Company.
- (2) A form of proxy for use at the meeting is enclosed.
- (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) The form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be lodged at the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 48 hours before the time appointed for holding the AGM or any adjourned meeting (as the case may be) and in default the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the AGM or at any adjourned meeting (as the case may be) should they so wish.
- (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.