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**Summit Ascent Holdings Limited**  
(Incorporated in Bermuda with limited liability)  
(Stock code: 102)

**CHANGE OF CHIEF OPERATING OFFICER**

The board of directors (the “**Board**”) of Summit Ascent Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Craig Robertson Ballantyne (“**Mr. Ballantyne**”) has tendered his resignation as the Chief Operating Officer – Russian Operations (the “**COO**”) and will join Melco International Development Limited (Stock Code: 200) Group after completing the handover of his current duties and responsibilities to the Acting Chief Operating Officer – Russian Operations in the next few weeks.

Mr. Ballantyne confirmed that he has no disagreement with the Board during the term of office as the COO and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would also like to take this opportunity to express its sincere gratitude to Mr. Ballantyne for his outstanding job of setting up and managing Tigre de Cristal, the Company’s property in the Russian Far East, during his tenure of service.

The Board is also pleased to announce that Mr. Stylianos Tsifetakis (“**Mr. Tsifetakis**”) will, upon Mr. Ballantyne’s departure, be appointed as the Acting Chief Operating Officer – Russian Operations. Mr. Tsifetakis, aged 46, has joined the Group in a senior management capacity for almost 3 years, and is currently the deputy to Mr. Ballantyne at Tigre de Cristal. Mr. Tsifetakis has over 20 years of experience in the casino and hospitality industry. Prior to joining the Group, he was the Director of Operations at Regency Casino Mont Parnes and a Director at Hyatt Regency Casino, both of which are located in Greece. Mr. Tsifetakis also held senior managerial roles in various world class hotels in multiple jurisdictions including the United Kingdom, Romania and Kazakhstan. Mr. Tsifetakis holds a casino management certificate in Greece and graduated from London South Bank University in the United Kingdom with a Bachelor of Arts (Honours) degree in hotel management.

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

Hong Kong, 4 September 2017

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

<sup>#</sup> Executive Director

<sup>\*</sup> Non-executive Director

<sup>+</sup> Independent Non-executive Director