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SUMMIT ASCENT HOLDINGS LIMITED
(incorporated in Bermuda with limited liability)
(Stock code: 102)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Summit Ascent Holdings Limited (the “**Company**”) is pleased to announce the following:

Mr. Lo Kai Bong (“**Mr. Lo**”) has been appointed as a Non-executive Director with effect from 12 December 2018. His biographical details are set out below:

Mr. Lo, aged 39, has obtained a Bachelor of Arts degree from the University of Winnipeg in Canada. Mr. Lo is currently an executive director of Suncity Group Holdings Limited (stock code: 1383) (formerly known as Sun Century Group Limited, together with its subsidiaries as “**Suncity**”), a company listed on the Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”). As at the date of this announcement, Suncity is interested in 49,042,000 shares, representing approximately 3.29% of the issued share capital of the Company. Mr. Lo is also the chief investment officer of the Suncity Group, which is one of Asia’s leading VIP services and entertainment conglomerates. Mr. Lo has been involved in business development of the Suncity Group’s overseas businesses. Mr. Lo is also responsible for the corporate management, mergers and acquisitions of the Suncity Group and is experienced in the gaming industry. Mr. Lo was an executive director of Sun International Group Limited (stock code: 8029) (formerly known as Sun International Resources Limited), a company listed on the Growth Enterprise Market of the Hong Kong Stock Exchange, from 13 August 2013 to 28 February 2015.

Save as disclosed above, Mr. Lo confirms that (1) he does not hold any position with the Company or other members of the Company; (2) he has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas during the past three years; and (3) he does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

In respect of the appointment, Mr. Lo has entered into a letter of appointment with the Company for a term of three years commencing from 12 December 2018 and expiring on 11 December 2021, 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 in accordance with the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the “**Listing Rules**”) and the bye-laws of the Company. Mr. Lo is not entitled to

any director's fee for acting as a Non-executive Director but he will be reimbursed for all reasonable out-of-pocket expenses incurred in discharging his duties.

As at the date hereof, Mr. Lo 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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In respect of Mr. Lo's appointment, save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Lo to the Company as a Non-executive Director.

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

Hong Kong, 12 December 2018

As at the date of this announcement, the Company's Executive Directors are Mr. Wang, John Peter Ben (Deputy Chairman) and Mr. Eric Daniel Landheer, the Non-executive Directors are Mr. Kuo Jen Hao (Chairman), Mr. Lo Kai Bong and Dr. U Chio Jeong, and the Independent Non-executive Directors are Mr. Gerard Joseph McMahon, Mr. Lau Yau Cheung and Mr. Li Chak Hung.