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SUMMIT ASCENT HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 102)

(1) RESIGNATION OF EXECUTIVE DIRECTOR AND DEPUTY CHAIRMAN OF THE BOARD; AND (2) CHANGE OF AUTHORIZED REPRESENTATIVES

The Board announces that with effect from 12 April 2019:

- (i) Mr. Wang, John Peter Ben has resigned as Executive Director and the Deputy Chairman of the Board; and
- (ii) Mr. Wang, John Peter Ben has ceased to act as Authorized Representatives and Mr. Lo Kai Bong has been appointed as Authorized Representatives in place of Mr. Wang.

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

RESIGNATION OF EXECUTIVE DIRECTOR AND DEPUTY CHAIRMAN OF THE BOARD

Mr. Wang, John Peter Ben (“**Mr. Wang**”) has resigned as an Executive Director and the Deputy Chairman of the Board due to other business engagements with effect from 12 April 2019.

Mr. Wang has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wang for his valuable contributions to the Group during his tenure of office.

CHANGE OF AUTHORIZED REPRESENTATIVES

Following the resignation of Mr. Wang as Executive Director and the Deputy Chairman of the Board of the Company, he has ceased to act as an authorized representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange and an authorized representative for accepting service of process and notices on

behalf of the Company in Hong Kong as required under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively, the “**Authorized Representatives**”) with effect from 12 April 2019. Mr. Lo Kai Bong, an existing Non-executive Director of the Company, has been appointed in place of Mr. Wang as the aforementioned Authorized Representatives with effect from 12 April 2019.

By Order of the Board of
Summit Ascent Holdings Limited
Eric Daniel Landheer
Executive Director

Hong Kong, 11 April 2019

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 Ieong, and the Independent Non-executive Directors are Mr. Gerard Joseph McMahon, Mr. Lau Yau Cheung and Mr. Li Chak Hung.