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## SUMMIT ASCENT HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 102)

### SUPPLEMENTAL ANNOUNCEMENT TO THE 2019 ANNUAL REPORT

Reference is made to the annual report for the year ended 31 December 2019 (the “**2019 Annual Report**”) of Summit Ascent Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) published on 22 April 2020. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the 2019 Annual Report.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company would like to provide additional information in respect of “Others” amounted to approximately HK\$42.7 million (2018: HK\$36.4 million), included in “Other Expenses” set out in note 9 to the consolidated financial statements of the 2019 Annual Report, as contemplated under paragraph 32 of Appendix 16 to the Listing Rules:

#### Other Expenses

|  | 2019<br><i>HK\$'000</i> | 2018<br><i>HK\$'000</i> |
|--|-------------------------|-------------------------|
| Travel agency expenses                           | 18,728                  | 13,755                  |
| Security expenses                                | 15,806                  | 14,939                  |
| Repair and maintenance expenses                  | 12,815                  | 9,078                   |
| Utilities and fuel                               | 7,656                   | 6,935                   |
| Motor vehicle expenses                           | 4,559                   | 4,205                   |
| Auditors' remuneration                           |                         |                         |
| – Audit services                                 | 4,677                   | 4,028                   |
| – Non-audit services                             | 1,660                   | 1,539                   |
| Insurance expenses                               | 3,377                   | 4,560                   |
| Overseas travel expenses                         | 3,285                   | 3,668                   |
| Share-based compensation benefits to consultants | –                       | 6,797                   |
| Minimum lease payments under operating leases    | –                       | 2,802                   |
| Others ( <i>Note</i> )                           | 42,686                  | 36,410                  |
|  | <u>115,249</u>          | <u>108,716</u>          |

Note:

|                                    | 2019<br><i>HK\$'000</i> | 2018<br><i>HK\$'000</i> |
|------------------------------------|-------------------------|-------------------------|
| Bank charges                       | 7,366                   | 3,830                   |
| Costs for employee relations       | 7,133                   | 6,546                   |
| Gaming supplies                    | 6,905                   | 4,312                   |
| Non-recoverable value-added tax    | 5,755                   | 4,994                   |
| Legal and professional fees        | 2,912                   | 2,708                   |
| Hotel supplies                     | 2,042                   | 1,786                   |
| Communication and networking costs | 1,671                   | 1,650                   |
| Consultancy fees                   | 1,118                   | 1,268                   |
| Sundry                             | 7,784                   | 9,316                   |
|                                    | <u>42,686</u>           | <u>36,410</u>           |

The Board confirmed that the above additional information does not affect other information contained in the 2019 Annual Report.

By Order of the Board of  
**Summit Ascent Holdings Limited**  
**Chau Cheok Wa**  
*Chairman*

Hong Kong, 24 June 2020

*As at the date of this announcement, the Company's Executive Directors are Mr. Lo Kai Bong (Deputy Chairman) and Mr. Chiu King Yan, the Non-executive Directors are Mr. Chau Cheok Wa (Chairman), Mr. Wong Pak Ling Philip and Dr. U Chio Jeong, and the Independent Non-executive Directors are Mr. Lam Kwan Sing, Mr. Lau Yau Cheung and Mr. Li Chak Hung.*