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SUMMIT ASCENT HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 102)

CLARIFICATION ANNOUNCEMENT IN RELATION TO THE GRANT OF SHARE OPTIONS

Reference is made to the announcement of Summit Ascent Holdings Limited dated 2 November 2020 (the “**Announcement**”) relating to the grant of Options. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board would like to clarify that the exercise price of Options granted should be **HK\$0.912 per Share** instead of HK\$0.91 per Share, which is the higher of :

- (i) the closing price of HK\$0.89 per Share as quoted on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the date of grant;
- (ii) the average closing price of **HK\$0.912 per Share** as quoted on the Stock Exchange for the five business days immediately preceding the date of grant; and
- (iii) the nominal value of the Share.

Save as disclosed in this announcement, all other information in the Announcement remains unchanged.

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

Hong Kong, 3 November 2020

As at the date of this announcement, the 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 Ieong, and the independent non-executive Directors are Mr. Lam Kwan Sing, Mr. Lau Yau Cheung and Mr. Li Chak Hung.