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SUMMIT ASCENT HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 102)

POLL RESULTS OF THE SPECIAL GENERAL MEETING

Reference is made to the circular of Summit Ascent dated 26 October 2021 (the “**Circular**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

At the SGM of Summit Ascent held on Tuesday, 16 November 2021, the proposed resolutions (the “**Resolution(s)**”) as set out in the notice of the SGM dated 26 October 2021 (the “**Notice**”) was taken by poll. The poll results are as follows:

POLL RESULTS OF THE SGM

ORDINARY RESOLUTIONS		Number of votes (Approximate %)	
		For	Against
1.	To approve the Loan Extension.	251,693,135 (99.998%)	3,820 (0.002%)
2.	To approve the Subscription Agreement, the Loan Set-Off and the transactions contemplated thereunder.	251,693,135 (99.998%)	3,820 (0.002%)

Notes:

- (a) Please refer to the Notice for full version of the Resolutions.
- (b) As more than 50% of the votes were cast in favour of the Resolutions, the Resolutions were duly passed as ordinary resolutions.
- (c) As at the date of the SGM, the total number of SA Shares in issue was 4,509,444,590 SA Shares.

- (d) Save for Suncity and its associate, Victor Sky Holdings Limited, each holding 123,255,000 SA Shares and 3,018,306,811 SA Shares respectively, and Mr. Lo Kai Bong's associates, Better Linkage Limited and Ever Smart Capital Limited, each holding 520,000 SA Shares and 4,452,000 SA Shares respectively, who were required to abstain and had abstained from voting on the resolutions approving (i) the Loan Extension; and (ii) the Subscription Agreement, the Loan Set-Off and the transactions contemplated thereunder, at the SGM, no other SA Shareholder was required under the Listing Rules to abstain from voting on the resolutions at the SGM.
- (e) Accordingly, the total number of SA Shares entitling the SA Shareholders to attend and vote for and against the Resolutions at the SGM was 1,362,910,779. The total number of SA Shares required under the Listing Rules to abstain from voting in respect of the Resolutions was 3,146,533,811.
- (f) Saved as disclosed above, none of the SA Shareholders had stated their intention in the Circular to vote against or to abstain from voting on the Resolutions at the SGM.
- (g) Summit Ascent's branch share registrar, Computershare Hong Kong Investor Services Limited, acted as the scrutineer for the vote-taking at the SGM.

Loan Extension

Pursuant to the Loan Variation under the Subscription Agreement, the Loan Extension is subject to the approval of the Independent SA Shareholders at the SGM and is not conditional upon the Conditions Precedent under the Subscription Agreement. As the Resolution in relation to the Loan Extension was duly passed by the Independent SA Shareholders at the SGM, the Loan Extension became effective upon the passing of the aforementioned Resolution at the SGM.

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

Hong Kong, 16 November 2021

As at the date of this announcement, Summit Ascent's executive directors are Mr. Lo Kai Bong (Deputy Chairman), Mr. Chua Ming Huat David (Chief Executive Officer) 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.