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SUMMIT ASCENT HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 102)

PROPOSED AMENDMENTS TO THE BYE-LAWS

This announcement is made by Summit Ascent Holdings Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to the proposed amendments to the bye-laws of Company (the “**Bye-laws**”).

On 1 January 2022, the Listing Rules were amended by, among others, adopting a uniform set of minimum core standards in respect of shareholder protections for issuers regardless of their place of incorporation set out in Appendix 3 to the Listing Rules. The board of directors of the Company (the “**Board**”) proposes to make certain amendments to the existing Bye-laws (the “**Existing Bye-Laws**”) to conform to the said core standards for shareholder protections and to incorporate certain housekeeping changes. The Board also proposes to adopt the new Bye-laws in substitution for, and to the exclusion of, the Existing Bye-laws.

The proposed amendments to the Existing Bye-laws shall be subject to the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company to be held on 24 May 2023 (the “**Forthcoming AGM**”). A circular containing, among others, details of the proposed amendments to the Existing Bye-laws and a notice convening the Forthcoming AGM will be despatched to the Shareholders as soon as practicable.

By Order of the Board
Summit Ascent Holdings Limited
Lo Kai Bong
Chairman

Hong Kong, 29 March 2023

As at the date of this announcement, the Company’s Executive Directors are Mr. Lo Kai Bong (Chairman), Mr. Chua Ming Huat David (Chief Executive Officer) and Mr. Chiu King Yan; and the Independent Non-executive Directors are Mr. Lam Kwan Sing, Mr. Lau Yau Cheung and Mr. Li Chak Hung.