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SUMMIT ASCENT HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 102)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the joint announcement of Summit Ascent Holdings Limited and LET Group Holdings Limited dated 18 May 2023 (the “**Announcement**”) regarding, including but not limited to, (i) the major and connected transactions in relation to the acquisition of the target companies; and (ii) the change in use of proceeds; and the announcement of Summit Ascent dated 16 June 2023 (the “**Delay in Despatch Announcement**”) in relation to the delay in despatch of the circular as mentioned in the Announcement (the “**Circular**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

As stated in the Delay in Despatch Announcement, the Circular containing, among other things, (i) details of the Sale and Purchase Agreements and the transactions contemplated thereunder; (ii) financial information on the Target Companies; (iii) financial information on the SA Group immediately post-Completion; (iv) a valuation report prepared by the Independent Valuer on the Land Parcel; (v) a letter of recommendation from the Independent SA Board Committee to the Independent SA Shareholders; (vi) a letter of advice from the independent financial adviser to the Independent SA Board Committee and the Independent SA Shareholders; (vii) other information as required under the Listing Rules; and (viii) a notice convening the SGM, was expected to be despatched to the SA Shareholders on or around 24 June 2023. As additional time is required to prepare and finalise certain information to be included in the Circular, the despatch date of the Circular will be postponed to a date on or before 30 June 2023.

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

Hong Kong, 23 June 2023

As at the date of this announcement, the 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.