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SUMMIT ASCENT HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 102)

CLARIFICATION ANNOUNCEMENT LATEST TIME FOR LODGING TRANSFER OF SHARES

Reference is made to the circular of Summit Ascent Holdings Limited (the “**Company**”) dated 14 August 2020 (the “**Circular**”) and the announcement of the Company relating to the notice of the special general meeting of the Company to be held on 7 September 2020 (the “**Notice of SGM**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

The Company would like to make the following clarification (as underlined herein for identification purpose) to the information contained in note 4 to the notice of SGM in the Circular and the Notice of SGM:

The register of members of the Company will be closed from Wednesday, 2 September 2020 to Monday, 7 September 2020 (both days inclusive) to determine the entitlement to attend and vote at the SGM. During such period, no transfer of shares of the Company will be registered. In order to be entitled to attend and vote at the SGM, all transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than **4:30 p.m. on Tuesday, 1 September 2020** for registration.

The typographical error as clarified above has no effect on the notice period to Shareholders for the SGM or the date of the SGM.

Save as disclosed in this announcement, all information set out in the Circular, the Notice of SGM and the proxy forms for the SGM remain unchanged.

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

Hong Kong, 18 August 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 Jeong, and the independent non-executive Directors are Mr. Lam Kwan Sing, Mr. Lau Yau Cheung and Mr. Li Chak Hung.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.