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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in Summit Ascent Holdings Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank manager, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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### SUMMIT ASCENT HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 102)**

### PROPOSED CHANGE OF AUDITOR AND NOTICE OF SPECIAL GENERAL MEETING

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Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A notice convening the SGM to be held at Jade Rooms V-VII, Artyzen Club, 401A, 4th Floor, Shun Tak Centre, 200 Connaught Road Central, Hong Kong at 3:00 p.m. on Tuesday, 15 December 2020 is set out on pages SGM-1 to SGM-3 of this circular. A form of proxy for use at the SGM is enclosed with this circular.

Whether or not you are able to attend the SGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time scheduled for the SGM (i.e. not later than 3:00 p.m. on Sunday, 13 December 2020) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending or voting in person at the SGM or any adjourned meeting thereof should you so wish. In such event, the instrument appointing a proxy will be deemed to be revoked.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.saholdings.com.hk](http://www.saholdings.com.hk)).

25 November 2020

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

|                  |   |
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| “Board”          | the board of Directors  |
| “Bye-laws”       | the bye-laws of the Company currently in force  |
| “Company”        | Summit Ascent Holdings Limited (凱升控股有限公司), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 102)   |
| “Director(s)”    | the director(s) of the Company  |
| “Group”          | the Company and its subsidiaries from time to time  |
| “Hong Kong”      | the Hong Kong Special Administrative Region of the PRC  |
| “Listing Rules”  | the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time  |
| “PRC”            | The People’s Republic of China (excluding Hong Kong, the Macau Special Administrative Region and Taiwan)  |
| “SGM”            | the special general meeting of the Company to be convened and held at Jade Rooms V-VII, Artyzen Club, 401A, 4th Floor, Shun Tak Centre, 200 Connaught Road Central, Hong Kong at 3:00 p.m. on Tuesday, 15 December 2020, notice of which is set out on pages SGM-1 to SGM-3 of this circular for the purpose of considering, and, if thought fit, to approve, among other things, in respect of the appointment of the auditor of the Company |
| “Share(s)”       | ordinary share(s) of HK\$0.025 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company   |
| “Shareholder(s)” | holder(s) of Share(s)   |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited   |

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## LETTER FROM THE BOARD

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### SUMMIT ASCENT HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 102)**

*Executive Directors:*

Mr. Lo Kai Bong (*Deputy Chairman*)  
Mr. Chiu King Yan

*Non-executive Directors:*

Mr. Chau Cheok Wa (*Chairman*)  
Mr. Wong Pak Ling Philip  
Dr. U Chio Ieong

*Independent Non-executive Directors:*

Mr. Lam Kwan Sing  
Mr. Lau Yau Cheung  
Mr. Li Chak Hung

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Principal Place of Business  
in Hong Kong:*

Unit 1704, 17th Floor  
West Tower, Shun Tak Centre  
200 Connaught Road Central  
Hong Kong

25 November 2020

*To the Shareholders*

Dear Sir/Madam,

### **PROPOSED CHANGE OF AUDITOR AND NOTICE OF SPECIAL GENERAL MEETING**

#### **1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the resolution to be proposed at the SGM in respect of the appointment of Crowe (HK) CPA Limited (“**Crowe**”) as the auditor of the Company and to give you notice of the SGM.

#### **2. PROPOSED CHANGE OF AUDITOR**

Reference is made to the announcement of the Company dated 20 November 2020 in relation to the proposed change of the auditor of the Company.

Deloitte Touche Tohmatsu has resigned as the auditor of the Company with effect from 17 November 2020.

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## LETTER FROM THE BOARD

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With the recommendation from the audit committee of the Company, the Board has resolved to propose the appointment of Crowe as the auditor of the Company to fill the vacancy following the resignation of Deloitte Touche Tohmatsu. Pursuant to the Bye-laws, the proposed appointment of Crowe as the auditor of the Company is subject to approval by the Shareholders at the SGM.

### **3. SGM AND PROXY ARRANGEMENT**

The notice of the SGM is set out on pages SGM-1 to SGM-3 of this circular.

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll result will be published by the Company after the SGM in the manner prescribed under the Listing Rules.

Whether or not you are able to attend the SGM, you are requested to complete and sign the enclosed form of proxy for use at the SGM in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the SGM (i.e. not later than 3:00 p.m. on Sunday, 13 December 2020) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the SGM or any adjournment thereof (as the case may be) if they so wish. In such event, the instrument appointing a proxy will be deemed to be revoked.

To the best of the Directors' knowledge, information and belief, having made reasonable enquiries, the Directors confirm that no Shareholder is required to abstain from voting at the SGM.

### **4. CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Thursday, 10 December 2020 to Tuesday, 15 December 2020 (both days inclusive) for determining the identity of the Shareholders who are entitled to attend and vote at the SGM. No transfer of Shares will be registered during this period. In order to be eligible to attend and vote at the SGM, unregistered holders of the Shares should ensure that all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office 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 for registration not later than 4:30 p.m. on Wednesday, 9 December 2020.

### **5. RECOMMENDATION**

The Directors consider that proposed appointment of Crowe as the auditor of the Company is in the best interests of the Company and its Shareholders and recommend the Shareholders to vote for the relevant resolution set out in the notice of the SGM.

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## LETTER FROM THE BOARD

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### 6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
For and on behalf of the Board of  
**Summit Ascent Holdings Limited**  
**Chau Cheok Wa**  
*Chairman*

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## NOTICE OF SGM

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### SUMMIT ASCENT HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 102)**

#### NOTICE OF SGM

**Notice is hereby given** that a special general meeting (the “**SGM**”) of the shareholders (the “**Shareholders**”) of Summit Ascent Holdings Limited (the “**Company**”) will be held at Jade Rooms V-VII, Artyzen Club, 401A, 4th Floor, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Tuesday, 15 December 2020 at 3:00 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution of the Company:

Capitalised terms used in this notice have the same meanings as those defined in the circular of the Company dated 25 November 2020.

#### ORDINARY RESOLUTION

1. To consider and appoint Crowe (HK) CPA Limited as the auditor of the Company with immediate effect and to hold office until the conclusion of the forthcoming annual general meeting of the Company, and that the board of directors of the Company be and is hereby authorised to fix their remuneration.

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

Hong Kong, 25 November 2020

*Principal place of business in Hong Kong:*

Unit 1704, 17th Floor  
West Tower, Shun Tak Centre  
200 Connaught Road Central  
Hong Kong

*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.saholdings.com.hk](http://www.saholdings.com.hk)) in accordance with the Listing Rules.
2. Any shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A shareholder who is the holder of two or more shares of the Company may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.

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## NOTICE OF SGM

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3. The form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation, must be under its seal or the hand of an officer, attorney or other person duly authorized.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 3:00 p.m. on Sunday, 13 December 2020) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint registered holders of any share(s), any one of such persons may vote at any meeting, either in person or by proxy, in respect of such share(s) as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members in respect of such share(s) shall be accepted to the exclusion of the votes of the other joint holders.
6. For determining the entitlement to attend and vote at the meeting, the register of members of the Company will be closed from Thursday, 10 December 2020 to Tuesday, 15 December 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the SGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 9 December 2020.
7. If a tropical cyclone warning signal number 8 or above is hoisted or is expected to be hoisted or a black rainstorm warning signal is in force or expected to be in force in Hong Kong at or at any time after 12:00 noon on the date of the meeting, the meeting will be automatically postponed to a later date. The Company will post an announcement on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.saholdings.com.hk](http://www.saholdings.com.hk)) to notify shareholders of the date, time and location of the rescheduled meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force in Hong Kong. Shareholders should in any event exercise due care and caution when deciding to attend the meeting in adverse weather conditions.
8. References to time and dates in this notice are to Hong Kong time and dates.



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## NOTICE OF SGM

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### PRECAUTIONARY MEASURES FOR THE SGM

At the time of publishing this notice the coronavirus (COVID-19) situation in Hong Kong is still developing and the situation at the time of the SGM is difficult to predict. The Company reminds attendees that they should carefully consider the risks of attending the SGM, taking into account their own personal circumstances. Furthermore, the Company would like to remind shareholders that physical attendance in person at the SGM is not necessary for the purpose of exercising their voting rights and strongly recommends shareholders to appoint the chairman of the SGM as their proxy and submit their form of proxy as early as possible.

Should the coronavirus continue to affect Hong Kong at or around the time of the SGM, the Company may implement precautionary measures at the SGM in the interests of the health and safety of the attendees of the SGM which include without limitation:

1. All attendees will be required to wear surgical face masks before they are permitted to attend, and during their attendance of, the SGM. Attendees are advised to observe good personal hygiene and maintain appropriate social distance with each other at all times when attending the SGM.
2. There will be compulsory body temperature screening for all persons before entering the SGM venue. Should anyone seeking to attend the SGM decline to submit to temperature testing or be found to be suffering from a fever with a body temperature of 37.3 degrees Celsius or above or otherwise unwell, the Company reserves the right to refuse such person's admission to the SGM.
3. Attendees may be asked if (i) he/she has travelled outside of Hong Kong within 14 days immediately before the SGM; (ii) he/she is subject to any HKSAR Government prescribed quarantine requirement; and (iii) he/she has any flu-like symptoms or close contact with any person under quarantine or with recent travel history. Any person who responds positively to any of these questions will be denied entry into the SGM venue and will not be allowed to attend the SGM.
4. Appropriate distancing and spacing in line with the guidance from the HKSAR Government will be maintained and as such, the Company may limit the number of attendees at the SGM as may be necessary to avoid over-crowding.
5. Each attendee will be assigned a designated seat to facilitate contact tracing and to ensure appropriate social distancing.
6. No gifts, food or beverages will be provided at the SGM.
7. Company staff and representatives at the SGM venue will assist with crowd control and queue management to ensure appropriate social distancing.
8. Due to the constantly evolving COVID-19 pandemic situation, the Company may implement further changes and precautionary measures in relation to the SGM arrangements at short notice. Shareholders should check the Company's website.