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SUMMIT ASCENT HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 102)

VOLUNTARY ANNOUNCEMENT PLEDGE OF SHARES BY CONTROLLING SHAREHOLDER

This announcement is made by Summit Ascent Holdings Limited (the “**Company**”) on a voluntary basis.

The board of directors of the Company was informed on 19 September 2022 that Victor Sky Holdings Limited (“**Victor Sky**”) and LET Group Holdings Limited (“**LET**”), being the controlling shareholders of the Company (as defined under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), pledged 3,018,306,811 and 123,255,000 ordinary shares of the Company (collectively, the “**Pledged Shares**”) respectively in favour of four independent third party lenders (the “**Lenders**”) as a security of a loan facility provided by the Lenders to LET.

As at the date of this announcement, the Pledged Shares represent approximately 69.67% of the total issued shares of the Company.

The Pledged Shares does not fall within the scope of Rule 13.17 of the Listing Rules as it is not for the purpose to secure the Company’s debt or to secure guarantees or other support of the Company’s obligations.

Victor Sky is a company incorporated in the British Virgin Islands with limited liability and a direct wholly-owned subsidiary of LET. LET is an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1383).

By Order of the Board of
Summit Ascent Holdings Limited
Chiu King Yan
Executive Director

Hong Kong, 19 September 2022

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.