

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SUMMIT ASCENT HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 102)

PROFIT WARNING

The board of directors (the “**Board**”) of Summit Ascent Holdings Limited (the “**Company**”) and its subsidiaries (the “**Group**”) makes this announcement pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the Group’s latest unaudited consolidated management accounts for the six-month period ended 30 June 2023, the Group is expected to record a loss attributable to owners of the Company of approximately HK\$16.1 million for the six-month period ended 30 June 2023 as compared to the profit attributable to owners of the Company of approximately HK\$85.2 million for the corresponding period in 2022. The expected loss attributable to owners of the Company for the six-month period ended 30 June 2023 is mainly due to the recognition of exchange losses of approximately HK\$35.2 million caused by the fluctuation of the Russian Ruble exchange rate, whereas exchange gains of approximately HK\$157.1 million were recognised for the corresponding period in 2022.

The Company is still in the process of finalising the unaudited interim results for the six-month period ended 30 June 2023. The information contained in this announcement is only based on the preliminary assessment with reference to the information currently available to the management which has not yet been audited or reviewed by the Company’s auditors and/or the audit committee of the Company. The Group’s unaudited condensed consolidated financial results for the six-month period ended 30 June 2023 are expected to be announced in late August 2023.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 14 August 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.