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## **SUMMIT ASCENT HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

**(Stock code: 102)**

### **POSITIVE PROFIT ALERT AND CONTINUED SUSPENSION OF TRADING**

This announcement is made by Summit Ascent Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Cap. 571 of the Laws of Hong Kong).

#### **POSITIVE PROFIT ALERT**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2024, the Group is expected to record an unaudited profit attributable to Shareholders of approximately HK\$38 million for the year ended 31 December 2024 as compared to the unaudited loss attributable to Shareholders for the year ended 31 December 2023.

The expected profit for the year ended 31 December 2024 is primarily due to the following factors:

- (i) an increase in revenue from gaming and hotel operations by 12% to approximately HK\$414.5 million for the year ended 31 December 2024, compared to approximately HK\$369.1 million for the year ended 31 December 2023, due to the outstanding performance in mass table business; and
- (ii) no impairment loss was recognised on property, operating right and equipment for the year ended 31 December 2024 whereas an impairment loss was recorded for the year ended 31 December 2023.

The information contained in this announcement may be subject to change as it is only a preliminary assessment by the Board based on information currently available and the unaudited consolidated management accounts of the Group for the years ended 31 December 2024 and 2023 which have not been audited or reviewed by the auditor or reviewed by the audit committee of the Company. The actual financial results of the Group for the years ended 31 December 2024 and 2023 remain subject to adjustment and finalisation based on further updated information and may differ from those disclosed in this announcement.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 14 February 2024 and will remain suspended until the Company has (i) met all Resumption Guidance (as defined in the Company's announcements dated 8 April 2024 and subsequently revised in the Company's announcement dated 17 May 2024), (ii) remedied the issues causing its trading suspension; and (iii) fully complied with the Listing Rules to the satisfaction of the Stock Exchange.

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

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

Hong Kong, 31 March 2025

*As at the date of this announcement, the executive Directors are Mr. Lo Kai Bong (Chairman) and Mr. Lam Hung Tuan, the non-executive Director is Mr. Chang Heng Kit, and the independent non-executive Directors are Mr. Lau Yau Cheung, Mr. Li Chak Hung and Ms. Ng Shin Kwan Christine.*