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LET GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1383)

ANNOUNCEMENT ON UPDATE ON FINANCIAL INFORMATION OF A LISTED SUBSIDIARY, SUMMIT ASCENT HOLDINGS LIMITED

This announcement is made by LET Group Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Summit Ascent Holdings Limited (“**Summit Ascent**”), a 69.66% owned subsidiary of the Company with its shares listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock Code: 102), has published an inside information announcement on 14 March 2023 giving an update on its financial information, among others, Summit Ascent is expected to record a turnaround of its financial results from loss of approximately HK\$273.8 million for the year ended 31 December 2021 to profit of approximately HK\$30.9 million for the year ended 31 December 2022. The expected improvement in results is mainly attributable to (1) an increase in revenue of approximately HK\$106.8 million (or increase by approximately 40%) for the year ended 31 December 2022 as compared to the year ended 31 December 2021; and (2) there was an impairment loss of approximately HK\$136.9 million recognised on property, operating right and equipment for the year ended 31 December 2021 whereas no such impairment loss was recorded for the year ended 31 December 2022. For details, please refer to <http://www.saholdings.com.hk> or <https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0314/2023031400834.pdf>.

By order of the Board
LET Group Holdings Limited
Chiu King Yan
Company Secretary

Hong Kong, 14 March 2023

As at the date of this announcement, the executive Directors is Mr. Lo Kai Bong (Chairman); and the independent non-executive Directors are Mr. Tou Kin Chuen, Dr. Wu Kam Fun Roderick and Mr. Lo Wai Tung John.