



Summit Limited

(Company Registration No. 197501110N)
(Incorporated in the Republic of Singapore)
("Company" and together with its subsidiaries, the "Group")

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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UPDATE ON LEGAL PROCEEDINGS BY A CUSTOMER AGAINST EQUATION RESOURCES PTE. LTD.

Unless otherwise defined, capitalised terms herein shall bear the same meaning ascribed to them under the Company's announcements released on 5 August 2016, 22 August 2016, 13 September 2016 and 3 October 2016 ("Announcements").

Further to the Announcements, the board of directors (the "Board") of the Company wishes to announce that the High Court adjourned the hearing to 1 December 2016 at 2.30 p.m. pending the Section 210 application for the winding-up application of the Company's subsidiary, Equation Resources Pte. Ltd. by Goodhill Enterprise (S) Pte. Ltd..

The Board will announce the outcome of the High Court hearing on 1 December 2016 and will also make further update announcements on this matter at the appropriate time.

BY ORDER OF THE BOARD

Chng Weng Wah
Executive Director
17 November 2016