



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.

The contact person for the Sponsor is Mr. Ong Hwee Li (Registered Professional, SAC Capital Private Limited).

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PROPOSED SUBSCRIPTION OF 380,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF EQUATION SUMMIT LIMITED (THE "COMPANY") AT THE PRICE OF S\$0.0099 PER SHARE (THE "SUBSCRIPTION")

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Company's announcements on 28 November 2016 and 7 December 2016.

Further to the announcement made on 7 December 2016 and in relation to the above, the Board of Directors of the Company is pleased to announce that 380,000,000 Subscription Shares are expected to be listed and quoted on the SGX Catalist with effect from 9.00 a.m., Tuesday, 13 December 2016.

Following the allotment and issue of the Subscription Shares, the total number of issued shares of the Company has increased from 6,409,749,645 to 6,789,749,645 and the Subscription Shares represent approximately 5.6% of the enlarged number of issued and paid-up shares in the capital of the Company.

The allotment and issue of the Subscription Shares will rank *pari passu* in respect with the existing issued shares in the capital of the Company.

It shall be noted that the issuance of the listing and quotation notice by the SGX-ST for the listing and quotation of the Subscription Shares is not to be taken as an indication of the merits of the Subscription, the Subscription Shares, the Company, its subsidiaries and their securities.

BY ORDER OF THE BOARD

Chng Weng Wah
Executive Director
12 December 2016