



Summit Limited

**(formerly known as Equation Corp Limited)**

(Company Registration No. 197501110N)

(Incorporated in the Republic of Singapore)

(“**Company**” and together with its subsidiaries, the “**Group**”)

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## NEWS RELEASE

### **CITRINE WIRELESS PTE LTD COLLABORATION WITH CHINESE FIRMS**

**SINGAPORE, 13 July 2015** - Citrine Wireless Pte Ltd (“Citrine”), a Singapore-based technology solutions provider for mobile devices and a joint venture partner of SGX Catalist Company, Equation Summit Limited, today announced that it has inked a deal with Chinese firms 广东南方家庭购物有限公司 (“广东南方家庭购物”)<sup>1</sup> and 广东南方希杰商贸有限公司 (“广东南方希杰贸易”)<sup>2</sup>. The contract is to collaborate with the 2 Chinese firms to develop applications, WeChat service number technology as well as data collection and processing. The main areas of cooperation will be that of cinema, tourism attraction interaction, TV advertisement and community interaction through BYOD (Bring Your Own Device).

The target business partners are those from cinema, tourism, entertainment, leisure and hospitality sectors.

广东南方家庭购物 is responsible for managing 南方 home shopping project as well as producing and broadcasting the programme known as “东方购物（广东）节目”. 广东南方家庭购物 is also the operator of the 南方购物 app, 南方购物 WeChat Service Number, OIGO

<sup>1</sup> 广东南方家庭购物 is a wholly owned subsidiary of state-owned Chinese media group known as 广东南方广播影视传媒集团有限公司 (“SMC”).

<sup>2</sup> 广东南方希杰贸易 is a joint venture company of SMC, 上海东方电视购物 and 韩国 CJ 购物株式会社.

南方购物 Website as well as 南方购物 WeChat Subscription Number. 广东南方家庭购物 shall be responsible for the application, WeChat mirco-credit service application and registration as well as to provide promotional and marketing resources.

广东南方希杰商贸 shall be responsible for product development, marketing, customer service, logistic and E-commerce package solution.

广东南方家庭购物 and 广东南方希杰商贸 are collectively known as “南方购物”. 南方购物 owns the variety channel shopping programme show time, 24 hours digital shopping channels, online shopping, mobile shopping and other multimedia promotional platform at the Guangdong Province.

Under the collaboration agreement, 南方购物 shall offer multimedia promotional and sales platforms, business cooperation and customer resources whereas Citrine shall provide the technical and financial resources in the area of research and development of application, data collection and processing until the business model is well-established to set up a joint venture. Citrine shall develop mobile application to enable O2O (online to offline) interactivity between TV and smart phones. With Citrine’s applications, users can buy items (using their smart phone) from TV advertisement which is a very disruptive model.

The entertainment industry has always been a lucrative business where technology has been deployed extensively over the years to enhance consumers’ experience. Collaborating with a state-owned Chinese media group will pave the way for the Group to make inroads into the vast Chinese market.

Said Mr Eddie Chng Weng Wah, Chief Executive Officer of Equation Summit Limited, “Our contract with the state-owned Chinese firms is a confidence boost to Citrine’s bid to penetrate the overseas market. TV advertisement revenue will be challenged by new online media. With Citrine’s mobile technology application, we hope to further TV reach to smart phone users. We are confident that the effectiveness and capability of our product will win us new markets and customers beyond the People’s Republic of China.”

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#### About Citrine Wireless Pte Ltd

Citrine Wireless Pte Ltd is a Singapore-based technology solutions provider for mobile devices and other electronic products, specialising in the research and development of game-changing mobile application technology that transforms the way organisations communicate with and reach their markets.

With two patented technologies, iNarrator, an audio commentary solution and ListenIN, the world’s first multiple language audio solution, which have been painstakingly developed and rigorously tested, Citrine offers solutions that are efficient, cost-effective and targeted in their reach and which enable information to be delivered in a personalised, interactive and experiential way.

## About Equation Summit Limited

Equation Summit Limited (formerly known as Equation Corp Limited) is an investment holding company listed on the SGX Catalist. It is also involved in integrated electronic waste recycling services including recovery/refinery of ferrous, non-ferrous and precious metals as well as recycling of cathode ray tubes (“CRT”) and other end of life products; energy auditing management and professional engineering consultancy services; sales and distribution of audio, video and other consumer electronics products; the provision of patented end-to-end anti-theft and anti-counterfeiting solution under DiSa and the supply and trading of construction materials.

Equation Summit Limited and Citrine Wireless Pte Ltd can be found online at [www.eqsummit.sg](http://www.eqsummit.sg).