



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 and 22 August 2016 (collectively the "Announcements").

Further to the Announcements, the board of directors (the "Board") of the Company wishes to announce that approval has been granted to an application made in the High Court of The Republic of Singapore to adjourn the hearing for the winding-up application of the Company's subsidiary, Equation Resources Pte. Ltd. ("ERPL"), by Goodhill Enterprise (S) Pte Ltd ("Goodhill") to 30 September 2016 at 10:00 a.m..

The adjournment of the hearing was to enable ERPL to seek legal advice and to consider whether any settlement proposal may be forwarded to Goodhill for their consideration.

The Board will announce the outcome of the High Court hearing on 30 September 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
13 September 2016