



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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ACQUISITION OF AN INDIRECT WHOLLY OWNED SUBSIDIARY

The board of directors (the "**Directors**") of Equation Summit Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that Disa Digital Safety Pte Ltd ("**Disa**"), a wholly-owned subsidiary of the Company has acquired 100% shareholding interest, comprising 75,000 ordinary shares in Disa Digital Safety (USA) ("**Disa USA**"), a company incorporated in the United States of America, for a total cash consideration of US\$1 from Chng Weng Wah, the Executive Director and Chief Executive Officer of the Company and Chow Sou Chian, Larry, the Executive Director of Disa. The consideration was arrived on a willing buyer-willing seller basis. Pursuant to the acquisition, Disa USA has become an indirect wholly-owned subsidiary of the Company.

Disa USA has not commenced any operations as at the date of this announcement. However, it is intended for Disa USA to undertake the provision of anti-theft solutions in the United States of America.

The acquisition was funded by internal resources and is not expected to have any material impact on the net tangible assets per share or earnings per share of the Group for the financial year ending 30 June 2017.

Save as disclosed above, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the aforesaid transaction.

BY ORDER OF THE BOARD

Chng Weng Wah
Executive Director
12 July 2016