



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).

Address: 1 Robinson Road, #21-02 AIA Tower, Singapore 048542. Telephone number: +65 6532 3829

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 and 13 September 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 14 October 2016 at 10.00 a.m. pending the Section 210 application of the Companies Act 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 14 October 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
3 October 2016