



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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ALLOTMENT AND ISSUE OF SHARES PURSUANT TO THE EXERCISE OF WARRANTS

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 offer information statement on 7 July 2015 and the announcements on 16 November 2016, 24 November 2016, 25 November 2016, 2 December 2016 and 22 December 2016.

The board of directors (the "**Board**") of the Company is pleased to announce that 78,746,718 new ordinary shares in the capital of the Company (the "**New Shares**"), have been allotted and issued by the Company on 28 December 2016. The New Shares rank *pari passu* in all respect with the existing shares of the Company. The New Shares are expected to be listed and quoted on Catalist of the Singapore Exchange Securities Trading Limited with effect from 9.00 a.m., Friday, 30 December 2016.

Following the allotment and issuance of the New Shares pursuant to Warrants exercise, the total number of issued shares of the Company has increased from 6,789,761,795 to 6,868,508,513.

	Number of Shares
Number of issued and paid-up shares prior to the exercise	6,789,761,795
Exercise of 78,746,718 Warrants on 28 December 2016	78,746,718
Number of issued and paid-up shares immediately after the exercise	6,868,508,513

The total outstanding Warrants remaining after the aforesaid exercise are 3,201,398,188.

The Company has further raised a proceeds of S\$551,227.03 from the exercise of 78,746,718 Warrants. As at the date of this announcement, the total proceeds from the exercise of Warrants is S\$3,323,452.08 ("**Exercise Proceeds**"). The Company will make periodic announcements on the utilisation of the Exercise Proceeds as and when such proceeds are materially disbursed.

BY ORDER OF THE BOARD

Chng Weng Wah
Executive Director
29 December 2016