



Equation

Summit Limited

EQUATION SUMMIT LIMITED

(Company Registration Number: 197501110N)

(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of the shareholders of Equation Summit Limited (“Company”) will be held at 2 Bukit Merah Central, Podium Block, Level 3, Room P301, Singapore 159835, on 19 January 2016, at 3:30 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the resolution as set out below. All capitalised terms used in this notice which are not defined herein shall have the meanings ascribed to them in the circular dated 4 January 2016 to shareholders of the Company.

ORDINARY RESOLUTION:

1. THE PROPOSED CHANGE OF AUDITORS

That the Audit Committee and the Board having confirmed that:

- Ernst & Young LLP (“EY”) has served as auditors of the Company (“Auditors”) for two (2) consecutive audits since the financial year ended 30 June 2014. The Board is of the view that a change of Auditors is in the best interests of the Company and the Shareholders as the quantum of professional fees for the audit services proposed by Mazars LLP (“Mazars”) is substantially more competitive in comparison to that charged by EY. Accordingly, the Board is of the view that it would be in the interests of the Company to effect a change of external auditors with effect from the current financial year ending 30 June 2016;
- EY has confirmed that it is not aware of any professional reasons why Mazars should not accept the appointment as Auditors;
- there were no disagreements with EY on accounting treatments within the last twelve (12) months from the date of the Circular;
- the Company is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in the Circular;
- the specific reasons for the Proposed Change of Auditors are disclosed in paragraph 1(a) of this Resolution. The Proposed Change of Auditors is neither due to the dismissal of EY nor EY declining to stand for election; and
- the Company confirms that it complies with Rules 712 and 715 of the Rules of Catalyst in relation to the appointment of Mazars as its Auditors,

that (i) Mazars be and is hereby appointed as Auditors in place of EY to hold office until the conclusion of the next annual general meeting of the Company at a fee and on such terms to be agreed between the Directors of the Company and Mazars, and (ii) the Directors and each of them be authorised and empowered to complete and do and execute all such things and acts (including, without limitation, executing all such documents as may be required) as they or he may think necessary or expedient to give effect to this Resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.

BY ORDER OF THE BOARD

Leong Chee Meng, Kenneth
Company Secretary
4 January 2016

Notes:

- A member of the Company entitled to attend and vote at the EGM of the Company is entitled to appoint one or two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- Where a member appoints two proxies, the appointments shall be invalid unless he specifies the proportion of his shareholding (expressed as percentage of the whole) to be represented by each proxy.
- The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of an officer or attorney duly authorised.
- A corporation which is a member may, by resolution of its directors or other governing body, appoint such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act (Cap. 50) of Singapore.
- Subject to the proposed amendments to Section 181 of the Companies Act pursuant to the Companies (Amendment) Act 2014 taking effect seventy-two (72) hours before the time set for the EGM, a member of a company having a share capital who is a relevant intermediary (as defined in the Companies (Amendment) Act 2014) may appoint more than 2 proxies in relation to a meeting to exercise all or any of his rights to attend and to speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified). In such an event, the relevant intermediary shall submit a list of its proxies together with the information required in this proxy form to the Company.
- Subject to the proposed amendments to Section 178 of the Companies Act pursuant to the Companies (Amendment) Act 2014 taking effect seventy-two (72) hours before the time set for the EGM, the instrument appointing a proxy together with the power of attorney or other authority (if any) under which it is signed, or notarially certified copy thereof, must be deposited at the registered office of the Company at **50 Raffles Place, Singapore Land Tower, #32-01, Singapore 048623** not less than **seventy-two (72) hours** before the time set for the EGM. In the event that the proposed amendments to Section 178 of the Companies Act pursuant to the Companies (Amendment) Act 2014 do not take effect seventy-two (72) hours before the time set for the EGM, the instrument appointing a proxy must be deposited at the registered office of the Company at **50 Raffles Place, Singapore Land Tower, #32-01, Singapore 048623** not less than **forty-eight (48) hours** before the time set for the EGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company:

- consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”);
- warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
- agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

This notice 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 notice. The contact person for the Sponsor is Mr Ong Hwee Li (Telephone: 65 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.