

Summit Limited

(formerly known as Equation Corp 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 SUBSIDIARY AGAINST PT KAWASAN DINAMIKA HARMONITAMA ("KDH")

Unless otherwise defined, capitalised terms herein shall bear the same meaning ascribed to them under the Company's announcements released on 22 June 2012 and 28 January 2014 ("Announcements").

Further to the Announcements, the board of directors (the "Directors") of the Company wishes to announce that Equation Resources Pte. Ltd. ("ERPL"), a subsidiary of the Company, in respect of its claims against KDH arising from KDH's breaches of the Agreement, had registered the Award at the Central Jakarta District Court in Indonesia.

ERPL is in consultation with its legal advisers on the next course of action and the Company will make further announcement as and when there are any material developments in relation to the aforesaid matter.

FOR AND ON BEHALF OF THE BOARD

Chng Weng Wah Executive Director 17 September 2015