



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.

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GRANT OF OPTIONS PURSUANT TO THE EQUATION SHARE OPTION SCHEME 2010

The board of directors (the "Directors") of the Company wishes to announce that on 8 January 2015, the Company has made an offer on grant of options pursuant to The Equation Share Option Scheme 2010. Details of the grant of options are as follow:

Date of Grant	8 January 2015
Exercise price of options granted	S\$0.006 per share
<i>The exercise price is calculated based on the weighted average of the last dealt price for a share as shown in the daily Official List published by the SGX-ST for the three (3) consecutive trading days immediately preceding the Date of Grant of Options.</i>	
Number of options granted	10,000,000
Market price (last done price) of shares on date of grant	S\$0.006
<u>Name of Director</u>	<u>Number of Options</u>
a) Toh Hock Ghim	5,000,000
b) Lau Kay Heng	2,500,000
c) Kan Ah Chye	2,500,000
Validity period of options	Each option, if accepted, shall be exercisable, in whole or in part, after twelve (12) months from Date of Grant of options but before one hundred and twenty (120) months from Date of Grant of options

FOR AND ON BEHALF OF THE BOARD

Chng Weng Wah
Executive Director
8 January 2015