



DISA Limited

**(formerly known as Equation Summit Limited)**

(Company Registration No. 197501110N)

(Incorporated in the Republic of Singapore)

("Company" and together with its subsidiaries, the "Group")

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## UPDATE ON USE OF PLACEMENT PROCEEDS

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*Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the placement announcements dated 25 November 2016, 7 December 2016, 12 December 2016, 3 January 2017 and 2 November 2017 in relation to the proposed subscription of 300,000,000 new Ordinary Shares.*

The board of directors (the "Directors") of the Company wishes to announce that the net proceeds from the Placement have been fully utilized as at the date of this announcement.

<b>Intended use of net proceeds</b>	<b>Amount allocated</b>	<b>Amount utilised</b>	<b>Balance</b>
	<b>S\$'000</b>	<b>S\$'000</b>	<b>S\$'000</b>
Repayment of accrued interest from convertible loan	1,576	1,576	-
General working capital	1,394	1,394 <sup>(1)</sup>	-
	2,970	2,970	-

Note:

(1) General working capital consisted of non-trade payments, directors' fee, staff salaries and related expenses.

The utilization of the proceeds is consistent with the intended use as disclosed in the announcement dated 25 November 2016.

### BY ORDER OF THE BOARD

Chng Weng Wah  
Managing Director  
2 January 2018

*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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