



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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UPDATE ON USE OF SUBSCRIPTION PROCEEDS

Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the placement announcements dated 28 November 2016, 7 December 2016 and 12 December 2016 in relation to the proposed subscription of 380,000,000 new Ordinary Shares.

The board of directors (the "Directors") of the Company wishes to update on the utilisation of the net proceeds from the Subscription.

Intended use of net proceeds	Amount allocated	Amount utilised	Balance
	S\$'000	S\$'000	S\$'000
Expansion of Disa Digital Safety Pte. Ltd	3,762	2,067 ⁽¹⁾	1,695

(1) Additional investment in Disa Digital Safety Pte. Ltd..

The utilization of the proceeds is consistent with the intended use as disclosed in the announcement dated 28 November 2016. The Company will make further announcements on the use of the remaining net proceeds as and when they are materially disbursed.

BY ORDER OF THE BOARD

Chng Weng Wah
Executive Director
3 January 2017