



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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PROPOSED SUBSCRIPTION OF 600,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF EQUATION SUMMIT LIMITED (THE "COMPANY") AT THE PRICE OF S\$0.007 PER SHARE (THE "SUBSCRIPTION")

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Company's announcements on 24 October 2016 and 10 November 2016.

Further to the announcement made on 10 November 2016 and in relation to the above, the Board of Directors of the Company is pleased to announce that 600,000,000 Subscription Shares will be listed and quoted on the SGX Catalist with effect from 9.00 a.m., Thursday, 17 November 2016.

Following the allotment and issue of 600,000,000 Subscription Shares, the total number of issued shares of the Company has increased from 5,113,729,645 to 5,835,729,645 and the Subscription Shares represent approximately 10.28% of the enlarged number of issued and paid-up shares in the capital of the Company. Prior to the allotment and issue of the Subscription Shares, there had been an aggregate exercise of 122,000,000 warrants ("**Warrants Exercise**") resulting in the following changes to the number of issued and paid-up shares of the Company:-

Number of issued and paid-up shares prior to the Warrants Exercise and the Subscription	5,113,729,645
Add: Exercise of 100,000,000 warrants on 2 November 2016	100,000,000
Add: Exercise of 22,000,000 warrants on 11 November 2016	22,000,000
Add: Allotment and issue of the Subscription Shares	600,000,000
Number of issued and paid-up shares as at the date of this announcement	5,835,729,645

The allotment and issue of the aforementioned new shares rank *pari passu* in respect with the existing issued shares in the capital of the Company.

It shall be noted that the issuance of the listing and quotation notice by the SGX-ST for the listing and quotation of the Subscription Shares is not to be taken as an indication of the merits of the Subscription, the Subscription Shares, the Company, its subsidiaries and their securities.

BY ORDER OF THE BOARD

Chng Weng Wah
Executive Director
16 November 2016