



## 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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### UPDATE ON USE OF RIGHTS ISSUE PROCEEDS

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*Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the offer information statement dated 28 March 2014 in relation to the Rights Issue (the “Offer Information Statement” (“OIS”)) and the announcements dated 12 May 2015, 15 July 2015 and 19 August 2015 (the “Announcements”).*

Further to the announcements, the board of directors (the “Directors”) of the Company wishes to announce that the balance of the net proceeds of S\$362,000 has been fully utilised:

Intended use of net proceeds	Amount allocated	Amount utilised	Balance
	S\$’000	S\$’000	S\$’000
Financing of future business ventures relating to the Group’s ordinary course of business through acquisitions and/or strategic joint ventures when such opportunities arise	480	480	0
General working capital	6,176	6,176 <sup>(1)</sup>	0
<b>Total</b>	<b>6,656</b>	<b>6,656</b>	<b>0</b>

**Note:**

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

### BY ORDER OF THE BOARD

Chng Weng Wah  
Executive Director  
28 September 2015