



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")

NOTICE OF EXPIRY OF WARRANTS (W170802)

TO: ALL HOLDERS OF WARRANTS (W170802) IN DISA LIMITED (THE "COMPANY")

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Holders of the Company's Warrants (W170802) ("**Warrant Holders**") who have sold their Warrants should immediately upon receipt of a copy of this Notice, send it to the purchaser or the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

In this notice, the term "**Warrants**" refer to all warrants issued by the Company, the terms and conditions of which are constituted in the deed poll executed by the Company on 26 June 2015 (the "**Deed Poll**").

Where capitalised terms are used in this Notice and not otherwise defined, such capitalised terms shall bear the same meaning as ascribed to them in the Company's offer information statement relating to the issuance of the Warrants dated 7 July 2015.

1. EXPIRY OF WARRANTS ON WEDNESDAY, 2 AUGUST 2017 AT 5.00 P.M.

NOTICE IS HEREBY GIVEN to the Warrant Holders that in accordance with the terms and conditions of the Warrants (the "**Warrant Conditions**"), the rights to subscribe for new ordinary shares in the capital of the Company (the "**New Shares**") by way of exercise of the Warrants **will expire at 5.00 p.m. on Wednesday, 2 August 2017** (the "**Expiry Date**").

After 5.00 p.m. on the Expiry Date, any Warrant which has not been exercised will lapse and cease to be valid for any purpose whatsoever.

2. EXERCISE PRICE

The exercise price in respect of each Warrant is S\$0.007.

Each Warrant shall entitle the Warrant Holder to subscribe for one (1) New Share upon the exercise thereof. The Warrant Holders should note that the exercise of the Warrants is subject to and contingent upon certain conditions as specified in the Warrant Conditions being satisfied.

3. PROCEDURE FOR EXERCISE OF WARRANTS

Warrant Holders who wish to exercise their subscription rights must do so in accordance with the Warrant Conditions. In order to exercise the Warrants, Warrant Holders must complete and sign the notice for the exercise of the Warrants in the prescribed form (the "**Exercise Notice**"). Copies of the Exercise Notice are available from the warrant agent, Boardroom Corporate & Advisory Services Pte Ltd (the "**Warrant Agent**"). The address, telephone number and business hours of the Warrant Agent are as follows:-

Boardroom Corporate & Advisory Services Pte. Ltd.

50 Raffles Road

#32-01 Singapore Land Tower

Singapore 048623

Telephone : (65) 6536 5355

Fax : (65) 6536 1360

Business Hours : 8.30 a.m. to 5.30 p.m. on Mondays to Fridays

(Closed on Saturdays, Sundays and Public Holidays)

Pursuant to the Warrant Conditions, in order to exercise the Warrants, Warrant Holder(s) must before 3.00 p.m. on any Business Day and before 5.00 p.m. on the Expiry Date, during the Exercise Period:

(i) lodge the relevant Warrant Certificate(s) registered in the name of the exercising Warrant Holder or CDP (as the case may be) for exercise at the specified office for the time being of the Warrant Agent together with the Exercise Notice (copies of which may be obtained from the Warrant Agent) in respect of the Warrants represented thereby, duly completed and signed by or on behalf of the exercising Warrant Holder and duly stamped in accordance with any law for the time being in force relating to stamp duty PROVIDED ALWAYS THAT the Warrant Agent may dispense with or defer the production of the relevant Warrant Certificate where such Warrant Certificate is registered in the name of CDP;

(ii) furnish such evidence (if any) as the Warrant Agent may require to determine or verify the due execution of the Exercise Notice by or on behalf of the exercising Warrant Holder (including every joint Warrant Holder, if any) or otherwise to ensure the due exercise of the Warrants;

(iii) pay the Exercise Price in accordance with the provisions of condition 4(B) of the Warrant Conditions, which shall be made at the specified office for the time being of the Warrant Agent by way of remittance in Singapore currency by banker's draft or cashier's order drawn on a bank in Singapore and/or debiting the CPF Investment Account with the CPF Account Bank, for the credit of the Special Account for the duly amount of the moneys payable in respect of the Warrant(s) exercised. Any payment under condition 4(B) of the Warrant Conditions shall be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing (a) the name of the exercising Warrant Holder, (b) the number of Warrants exercised and (c) if the relevant Warrant Certificate is registered in the name of a person other than CDP, the certificate number(s) of the Warrant Certificate(s) in respect of the Warrant(s) being exercised or, where the Warrant Certificates are registered in the name of CDP, the Securities Account number(s) of the exercising Warrant Holder which is to be debited with the Warrants being exercised;

(iv) pay any deposit or other fees or expenses for the time being chargeable by and payable to CDP (if any) and stamp, issue, registration or other similar taxes or duties arising on the exercise of the relevant Warrant(s) as the Warrant Agent may require;

(v) if applicable, pay any fees for certificates for the New Shares to be issued, submit any necessary documents required in order to effect, and pay the expenses of the registration of the New Shares in the name of the exercising Warrant Holder or CDP (as the case may be) and the delivery of certificates for the New Shares to the place specified by the exercising Warrant Holder in the Exercise Notice or to CDP (as the case may be); and

(vi) any exercise by a Warrant Holder in respect of Warrants registered in the name of CDP shall be further conditional upon: (a) that number of Warrants so exercised being credited to the "Free Balance" of the Securities Account of the Warrant Holder and remaining so credited until the relevant Exercise Date; and (b) the relevant Exercise Notice specifying that the New Shares to be issued on exercise of the Warrants are to be credited to the Securities Account of the exercising Warrant Holder; or (c) in the case where funds standing to the credit of a CPF Investment Account are to be used for the payment of the Exercise Price arising from the exercise of each Warrant, by crediting such Shares to the Securities Account of the nominee company of the CPF Approved

Bank as specified in the Exercise Notice, failing which the Exercise Notice shall be void and all rights of the exercising Warrant Holder and of any other person thereunder shall cease.

Any New Shares arising from such exercise of the Warrants shall rank *pari passu* in all respects with the then existing Shares save for dividends, rights, allotments and other distributions, the record date for which is on or before the relevant Exercise Date. Record date in this context means, in relation to any dividends, rights, allotments or other distributions, the date at the close of business on which members must be registered in order to participate in such dividends, rights, allotments or other distributions.

4. LAST DAY FOR TRADING IN WARRANTS

The last day for trading in the Warrants on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) will be **26 July 2017**, and trading will cease with effect from **9.00 a.m. on 27 July 2017**. The Warrants will then be de-listed from Catalist Board of the SGX-ST with effect from 9.00 a.m. on **3 August 2017**.

AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON FRIDAY, 2 AUGUST 2017, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.

BY ORDER OF THE BOARD

Chng Weng Wah
Executive Director
3 July 2017

*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).

Address: 1 Robinson Road, #21-02 AIA Tower, Singapore 048542. Telephone number: +65 6532 3829

SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.