



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")

UPDATE ON USE OF WARRANTS EXERCISE PROCEEDS

Unless otherwise defined, capitalised terms and references used herein shall bear the same meaning ascribed to them in the offer information statement dated 7 July 2015 in relation to the warrants issue (the "Offer Information Statement").

The board of directors (the "Board") of the Company refers to the announcements made by the Company on 26 May 2015, 23 June 2015, 26 June 2015, 7 July 2015, 30 July 2015, 3 August 2015, 16 November 2016, 24 November 2016, 25 November 2016, 30 November 2016 and 11 January 2017 and the Offer Information Statement (collectively known as the "Announcements").

The Board of the Company wishes to update on the utilisation of the net proceeds from the Warrants Exercise.

| | Number of Shares | Amount (\$) |
|--|------------------|----------------|
| Balance net proceeds as at 11 January 2017 | | 2,718,025.82 |
| Exercise of 15,000 warrants on 13 January 2017 | 15,000 | 105.00 |
| Exercise of 200,000 warrants on 18 January 2017 | 200,000 | 1,400.00 |
| Exercise of 24,000,000 warrants on 23 January 2017 | 24,000,000 | 168,000.00 |
| Exercise of 28,100,000 warrants on 25 January 2017 | 28,100,000 | 196,700.00 |
| Exercise of 74,000 warrants on 7 February 2017 | 74,000 | 518.00 |
| Exercise of 51,850,000 warrants on 17 February 2017 | 51,850,000 | 362,950.00 |
| Exercise of 5,500,000 warrants on 21 February 2017 | 5,500,000 | 38,500.00 |
| Exercise of 5,300,000 warrants on 27 February 2017 | 5,300,000 | 37,100.00 |
| Exercise of 2,920,000 warrants on 7 March 2017 | 2,920,000 | 20,440.00 |
| Exercise of 1,400,000 warrants on 16 March 2017 | 1,400,000 | 9,800.00 |
| Exercise of 30,000 warrants on 31 March 2017 | 30,000 | 210.00 |
| Exercise of 1,000,000 warrants on 5 April 2017 | 1,000,000 | 7,000.00 |
| | | 3,560,748.82 |
| Less: Repayment of loan (including accrued interest) | | (566,450.24) |
| Less: General working capital ¹ | | (1,449,826.92) |
| Net proceeds as at the date of this announcement | | 1,544,471.66 |

To date, the utilisation of the proceeds arising from the Warrants Exercise is consistent with the intended use as disclosed in the Announcements.

The Company will make further announcement 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
17 April 2017

¹ General working capital consisted of staff salaries and related expenses, purchase of fixed assets as well as trade and non-trade payments.

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