



Equation

Summit Limited

EQUATION SUMMIT LIMITED

(Company Registration Number: 197501110N)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of the shareholders of Equation Summit Limited (“**Company**”) will be held at 2 Bukit Merah Central Podium Block, Level 3, Room P301 Singapore 159835, on 13 February 2017 at 10:30 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the resolutions as set out below. All capitalised terms used in this notice which are not defined herein shall have the meanings ascribed to them in the circular dated 20 January 2017 to shareholders of the Company (“**Circular**”).

Shareholders should note that the approval of Resolutions 2 and 3 are inter-conditional. As such, if either of Resolutions 2 or 3 are not carried, both Resolutions 2 and 3 will not be carried.

Ordinary Resolution 1: Proposed Bond Subscription in respect of Tang Wee Loke, Lee Teong Sang and Tsai Yi-Chen and allotment and issue of up to 590,909,091 Conversion Shares and 106,363,636 Interest Shares pursuant to the conversion of the redeemable convertible bonds

THAT approval be and is hereby given:

- (a) for the Proposed Bond Subscription in respect of Tang Wee Loke, Lee Teong Sang and Tsai Yi-Chen and the proposed allotment and issue of up to 590,909,091 Conversion Shares and 106,363,636 Interest Shares pursuant to the conversion of the redeemable convertible bonds; and
- (b) for the Directors of the Company and each of them to be authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary, desirable or expedient to give effect to this resolution.

Ordinary Resolution 2: Proposed Bond Subscription in respect of Wang Yu Huei and allotment and issue of up to 500,000,000 Conversion Shares and 90,000,000 Interest Shares in Wang Yu Huei pursuant to the conversion of the redeemable convertible bonds, in accordance with Rule 812(2) of the Rules of Catalyst

THAT contingent upon the passing of Resolution 3, approval be and is hereby given:

- (a) for the Proposed Bond Subscription in respect of Wang Yu Huei and the proposed allotment and issue of up to 500,000,000 Conversion Shares and 90,000,000 Interest Shares to Wang Yu Huei pursuant to the conversion of the redeemable convertible bonds, in accordance with Rule 812(2) of the Rules of Catalyst; and
- (b) for the Directors of the Company and each of them to be authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary, desirable or expedient to give effect to this resolution.

Ordinary Resolution 3: Proposed Transfer of Controlling Interest

THAT contingent upon the passing of Resolution 2, approval be and is hereby given:

- (a) for the proposed transfer of Controlling Interest to Wang Yu Huei; and
- (b) for the Directors of the Company and each of them to be authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary, desirable or expedient to give effect to this resolution.

Special Resolution 4: Proposed Capital Reduction

THAT approval be and is hereby given:

- (a) for the Proposed Capital Reduction; and
- (b) for the Directors of the Company and each of them to be authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary, desirable or expedient to give effect to this resolution.

Ordinary Resolution 5: Proposed Share Consolidation

THAT approval be and is hereby given:

- (a) for the Proposed Share Consolidation; and
- (b) for the Directors of the Company and each of them to be authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary, desirable or expedient to give effect to this resolution.

Special Resolution 6: Proposed Change of Name

THAT approval be and is hereby given:

- (a) for the Proposed Change of Name; and
- (b) for the Directors of the Company and each of them to be authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary, desirable or expedient to give effect to this resolution.

BY ORDER OF THE BOARD

Leong Chee Meng, Kenneth
Company Secretary
20 January 2017

Notes:

1. (a) A member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the EGM. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
(b) A member of the Company who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

“**Relevant intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act (Chapter 50 of Singapore).

2. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy or proxies must be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 at least 48 hours before the time for holding the EGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company:

- (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”);
- (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
- (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

This notice 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 notice. The contact person for the Sponsor is Mr Ong Hwee Li (Telephone: 65 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542.

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.