



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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RESOLUTIONS PASSED AT THE FORTIETH ANNUAL GENERAL MEETING HELD ON 28 OCTOBER 2016

Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the annual report of the Company for the financial year ended 30 June 2016, which was despatched to shareholders on 13 October 2016.

The Board of Directors (the “**Board**”) of Equation Summit Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) is pleased to announce that at the Fortieth Annual General Meeting (“**AGM**”) of the Company held on 28 October 2016, all resolutions relating to matters set out in the Notice of AGM dated 13 October 2016 were passed by way of a poll pursuant to Rule 730A(2) of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) issued by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). All the resolutions were ordinary resolutions.

The following are the poll results in respect of the ordinary resolutions passed at the AGM of the Company:

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			No. of votes	As a percentage of total number of votes for and against the resolution (%)	No. of votes	As a percentage of total number of votes for and against the resolution (%)
1.	Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2016.	1,274,097,132	1,274,050,132	100.00	47,000	0.00
2.	Approval of Directors' fees of S\$213,000 for the financial year ended 30 June 2016. (2015: S\$213,000)	1,275,653,132	1,269,022,132	99.48	6,631,000	0.52
3.	Re-election of Mr. Lau Kay Heng as a Director.	1,275,559,132	1,269,989,132	99.56	5,570,000	0.44
4.	Re-appointment of Mr. Toh Hock Ghim as a Director.	1,275,553,132	1,269,037,132	99.49	6,516,000	0.51
5.	Re-appointment of Mr. Kan Ah Chye as a Director.	1,273,956,132	1,270,000,132	99.69	3,956,000	0.31
6.	Re-appointment of Messrs Mazars LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.	1,273,588,132	1,273,535,132	100.00	53,000	0.00
7.	Authority to allot and issue shares.	1,273,653,132	1,269,999,132	99.71	3,654,000	0.29
8.	Authority to grant options and to issue shares under the ECL Scheme 2010.	1,275,973,132	1,274,531,132	99.89	1,442,000	0.11
9.	Authority to issue shares under ECL Performance Shares Scheme.	1,275,963,132	1,270,997,132	99.61	4,966,000	0.39

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			No. of votes	As a percentage of total number of votes for and against the resolution (%)	No. of votes	As a percentage of total number of votes for and against the resolution (%)
10.	Renewal of Share Purchase Mandate.	1,276,046,132	1,275,614,132	99.97	432,000	0.03

Following the conclusion of the AGM, the Board would like to announce the following pursuant to Rule 704(7) of the Catalist Rules:

- (a) Mr. Lau Kay Heng shall, upon re-election as Director of the Company, remain as the Chairman of the Audit Committee, a member of the Nominating Committee and Remuneration Committee of the Company, and shall be considered independent for the purpose of Rule 704(7) of the Rules of Catalist.
- (b) Mr. Toh Hock Ghim shall, upon appointment as Director of the Company, remain as the Chairman of the Nominating Committee, a member of the Audit Committee and Remuneration Committee of the Company, and shall be considered independent for the purpose of Rule 704(7) of the Rules of Catalist.
- (c) Mr. Kan Ah Chye shall, upon appointment as Director of the Company, remain as the Chairman of the Remuneration Committee, a member of the Audit Committee and Nominating Committee of the Company, and shall be considered independent for the purpose of Rule 704(7) of the Rules of Catalist.

Following the conclusion of the AGM, the Board would like to announce the following pursuant to Rule 704(15) of the Catalist Rules:

- (a) There were no parties who were required to abstain from voting on the resolution relating to matters set out in the Notice of AGM; and
- (b) Ms Dorothy Ho of SAMAS Management Consultants Pte Ltd was appointed as independent scrutineer for the polling conducted at the AGM.

BY ORDER OF THE BOARD

Chng Weng Wah
Executive Director
28 October 2016