



**EQUATION CORP LIMITED**  
**(Co. Reg. No. 197501110N)**

**TRANSITION TO CATALIST SPONSOR-SUPERVISED REGIME**

On 26 November 2007, the Singapore Exchange Limited (the “**SGX**”) unveiled Catalyst, its new sponsor-supervised listing platform. On 17 December 2007, SGX-SESDAQ was renamed as Catalyst and the new Catalyst rules as set out in Section B of the Listing Manual (“**Rules of Catalyst**”) took effect. SGX has indicated that all SGX-SESDAQ listed companies, known as Catalyst non-sponsored companies, will continue to be governed by the existing SGX rules until they have appointed an SGX-approved intermediary, known as a Continuing Sponsor, following which such companies will be re-designated as Catalyst-sponsored companies and will adopt the Rules of Catalyst.

The Board of Directors of Equation Corp Limited (the “**Company**”) is pleased to announce that the Company has appointed KW Capital Pte. Ltd. to be its Continuing Sponsor. The Company has today submitted the requisite undertaking in accordance with Rule 1403(3) of the Rules of Catalyst, in order to facilitate its transition to the Catalyst sponsor-supervised regime.

The effective date of the transition (“**Effective Date**”), which will be no less than one month from the date of this announcement, will be announced via SGXNet in due course. From the Effective Date, the Rules of Catalyst will apply to the Company and the Company will be required to comply with such rules on an on-going basis.

A copy of this announcement will be disseminated to each shareholder on the register of the Company as at the date of this announcement.

**BY ORDER OF THE BOARD**

**Chng Weng Wah**  
**Director**  
3 December 2008