



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

**GRANT OF OPTIONS PURSUANT TO EQUATION EXECUTIVES' SHARE OPTION SCHEME**

The Board of Directors of Equation Corp Limited (the "Company") wishes to announce that on 26 May 2008, the Company has made an offer on grant of options pursuant to Equation Executives' Share Option Scheme.

Details of the grant of options are as follows:-

(a) Date of grant :	26 May 2008
(b) Exercise price of options granted :	S\$0.070
The options were offered at 19.54% discount to the market price of the Company's shares based on the average of the last dealt prices for the shares on the Stock Exchange over the three (3) consecutive trading days immediately preceding the date of grant of the Options. The Options are exercisable only after 24 months from date of grant.	
(c) Number of options granted :	2,000,000
(d) Market price (last done price) of shares on date of grant :	S\$0.085
(e) Number of options granted to directors and controlling shareholders (and their associates) :	2,000,000 to Ambassador Toh Hock Ghim (Independent Non-Executive Director and Chairman of the Board)
(f) Validity period of the options :	5 years from date of grant

By Order of the Board

Hoon Tai Meng  
Director  
26 May 2008