



(Company Registration No. 197501110N)
(the "Company")

This announcement has been reviewed by the Company's Sponsor, KW Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Company's 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 document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The details of the contact person for the Sponsor are:

Name: Mr. Hoon Tai Meng

Address: 80 Raffles Place, #25-01 UOB Plaza 1, Singapore 048624

Tel: (65) 6238 3377

**ANNOUNCEMENT MADE BY CENTILLION & ENVIRONMENT RECYCLING LIMITED
("Centillion") ON 27 AUGUST 2009**

Equation Corp Limited (the "Company") wishes to announce that Centillion, its associated company, have on 27 August 2009 broadcasted an announcement in relation to the Company's Auditors' indicates that its audit opinion will contain an emphasis of matter on going concern.

A copy of the aforesaid announcement made by Centillion on 27 August 2009 is attached to this announcement.

By Order of the Board

Chng Weng Wah
Director
27 August 2009

MISCELLANEOUS

* Asterisks denote mandatory information

Name of Announcer * CENTILLION ENV & RECYC LIMITED
Company Registration No. 199206445M
Announcement submitted on behalf of CENTILLION ENV & RECYC LIMITED
Announcement is submitted with respect to * CENTILLION ENV & RECYC LIMITED
Announcement is submitted by * Tan San-Ju
Designation * Company Secretary
Date & Time of Broadcast 27-Aug-2009 12:39:55
Announcement No. 00031

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Announcement Title * THE COMPANY'S AUDITORS' INDICATES THAT ITS AUDIT OPINION WILL
 CONTAIN AN EMPHASIS OF MATTER ON GOING CONCERN

Description Please see attached.

Attachments 📎 Centillion-Auditor_Emphasis_of_Matter.pdf
 Total size = **27K**
 (2048K size limit recommended)



CENTILLION ENVIRONMENT & RECYCLING LIMITED
(the "Company")
(Company Registration No. 199206445M)

The Company's Auditors' indicates that its audit opinion will contain an emphasis of matter on going concern

The Board of Directors of the Company wishes to announce that the Company's Auditors, KPMG LLP, has indicated to the Board of Directors that their audit opinion that will be issued upon completion of their audit of the Group's consolidated financial statements for the year ended 30 June 2009 ("Financial Statements") will contain an emphasis of matter without qualifying their opinion.

The emphasis of matter will draw attention to the going concern basis upon which Financial Statements have been prepared notwithstanding the current year's net loss of S\$25.9 million and S\$15.8 million, and the net current liabilities of S\$9.7 million and S\$4.1 million, for the Group and the Company respectively.

The going concern assumption is dependent on the success of fund raising exercises by the Company including the right issue exercise to enable the Group and the Company to meet their obligations as and when they fall due over the next 12 month.

By Order of the Board

Richard Basil Jacob
CEO and Director
26 August 2009