

NOTICE OF CESSATION OF SUBSTANTIAL SHAREHOLDING *

** Asterisks denote mandatory information*

"DISCLAIMER:- This announcement was prepared and issued by the below mentioned listed issuer to the Exchange. The Exchange assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this announcement and is posting this announcement on SGXNET for the sole purpose of dissemination only. In the event of any queries or clarification required in respect of any matters arising from this announcement, such queries are to be made to the listed issuer directly and not to the Exchange. The Exchange shall not be liable for any losses or damages howsoever arising as a result of the circulation, publication and dissemination of this announcement."

| | |
|---|-----------------------|
| Name of Announcer * | EQUATION CORP LIMITED |
| Company Registration No. | 197501110N |
| Announcement submitted on behalf of | EQUATION CORP LIMITED |
| Announcement is submitted with respect to * | EQUATION CORP LIMITED |
| Announcement is submitted by * | Chng Weng Wah |
| Designation * | Director |
| Date & Time of Broadcast | 06-Apr-2009 17:59:12 |
| Announcement No. | 00122 |

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

| | |
|---|---|
| 1. Date of notice to issuer * | 06-04-2009 |
| 2. Name of <u>Substantial Shareholder</u> * | Zheng Zhuan Yao |
| 3. Please tick one or more appropriate box(es): * | <ul style="list-style-type: none"> <input type="checkbox"/> Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV] |

>> PART II

| | |
|--|---|
| 1. Date of change of <u>[Select Option]</u> | |
| 2. Name of Registered Holder | |
| 3. Circumstance(s) giving rise to the interest or change in interest | [Select Option] |
| # Please specify details | <input style="width: 100%; height: 20px;" type="text"/> |

4. Information relating to shares held in the name of the Registered Holder

| | |
|---|---|
| No. of [Select Option] held before the change | |
| As a percentage of issued share capital | % |
| No. of N.A. which are subject of this notice | |
| As a percentage of issued share capital | % |
| Amount of consideration (excluding brokerage and stamp duties) per share paid or received | |
| No. of N.A. held after the change | |
| As a percentage of issued share capital | % |

>> PART III

| | |
|--|--|
| 1. Date of change of <u>Interest</u> | 06-04-2009 |
| 2. The change in the percentage level | From 5.15 % To 3.97 % |
| 3. Circumstance(s) giving rise to the interest or change in interest | Right Issue |
| # Please specify details | <input type="text"/> |
| 4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions: | <input type="text" value="A Transaction"/> |

>> PART IV

1. Holdings of Substantial Shareholder , including direct and deemed interest :

| | Direct | Deemed |
|---|------------|--------|
| No. of shares held before the change | 68,259,385 | 0 |
| As a percentage of issued share capital | 5.15 % | 0 % |
| No. of shares held after the change | 68,259,385 | 0 |
| As a percentage of issued | 3.97 % | 0 % |

share capital

Footnotes

The percentage is based on 1,717,252,910 issued shares in the capital of Equation Corp Limited.

This announcement has been reviewed by the Company's sponsor, KW Capital Pte. Ltd., for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange 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.

The details of the contact person for the Sponsor is: -

Name: Mr Hoon Tai Meng (Registered Professional, KW Capital Pte. Ltd.)

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Attachments

Total size = **0**
(2048K size limit recommended)