



(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 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.

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FIRE AT FACTORY/WAREHOUSE OF CH E-RECYCLING PTE. LTD., A SUBSIDIARY OF EQUATION CORP LIMITED

The Board of Directors of Equation Corp Limited (the "**Company**") wishes to announce that a fire had occurred at noon today at the factory/warehouse of CH E-RECYCLING PTE. LTD. ("**CHE**") located at No. 6A, Jalan Papan Singapore 639401. CHE deals with recycling and trading of electronic wastes and scrap metals.

The relevant authority is currently investigating the cause of the fire. CHE has lodged an insurance claim and the insurance company is currently surveying and assessing the damage and amount claimable.

The Management of CHE has taken immediate measure to address the related operational issues.

Further announcement shall be made by the Company on this incident in due course.

By Order of the Board

Heng Lee Seng
Director
17 February 2009