



(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.*

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**ANNOUNCEMENT MADE BY CENTILLION ENVIRONMENT & RECYCLING LIMITED  
("Centillion") ON 31 AUGUST 2009**

Equation Corp Limited (the "Company") wishes to announce that Centillion, its associated company, has on 31 August 2009 broadcasted an announcement in relation to notice of 3 Consecutive Year's Losses.

A copy of the aforesaid announcement made by Centillion on 31 August 2009 is attached to this announcement.

By Order of the Board

Chng Weng Wah  
Director  
1 September 2009

NOTICE OF 3 CONSECUTIVE YEAR'S LOSSES

\* 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            31-Aug-2009 17:42:10  
 Announcement No.                    00096

>> ANNOUNCEMENT DETAILS

*The details of the announcement start here ...*

Name of Issuer: **CENTILLION ENV & RECYC LIMITED** hereby gives notice that:

(i) it has recorded pre-tax losses for the three (3) most recently completed consecutive financial years (based on the latest announced full year consolidated accounts, excluding exceptional or non-recurrent income and extraordinary items); and

(ii) its market capitalisation as at **28-08-2009**, the last market day on which trading was not suspended or halted, is **approximately S\$124.5 million** .  
 (Trading is deemed to be suspended or halted if trading is ceased for a full market day.)

The Company wishes to draw investors' attention to Rule 1311 of the Listing Manual which states that the Exchange will place an issuer on a watch-list if it records:

(i) pre-tax losses for the three (3) most recently completed consecutive financial years (based on the latest announced full year consolidated accounts, excluding exceptional or non-recurrent income and extraordinary items); and

(ii) an average daily market capitalisation of less than \$40 million over the last 120 market days on which trading was not suspended or halted. For the purpose of this rule, trading is deemed to be suspended or halted if trading is ceased for the full market day.

Investors should also note that pursuant to Practice Note 13.2 Paragraph 2.1, the Exchange conducts quarterly reviews to identify issuers to be included on the watch-list. The quarterly review will take place on the first market day of March, June, September and December of each year. The Company will make an immediate announcement should it be notified by the Exchange that it will be placed on the watch-list.

Footnotes

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