



EQUATION CORP LIMITED

(Company Registration No. 197501110N)

CHANGE OF NAME OF SUBSIDIARY

This Announcement has been reviewed by the Company's sponsor, KW Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Exchange. The 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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The Board of Directors of Equation Corp Limited (the "**Company**") wishes to announce that CH E-Recycling Pte. Ltd., a 60% owned subsidiary of the Company, has changed its name to Equation Recycling Pte. Ltd. with effect from 11 March 2009.

By Order of the Board

Chng Weng Wah
Director
11 March 2009