



EQUATION CORP LIMITED

(Company Registration No. 197501110N)

LISTING AND QUOTATION OF 68,259,385 NEW ORDINARY SHARES IN THE ISSUED SHARE CAPITAL OF EQUATION CORP LIMITED IN RELATION TO THE ACQUISITION OF GRANITE

Further to the announcement made on 12 February 2009, the Board of Directors of Equation Corp Limited (the "**Company**") wishes to announce the completion of the Sale and Purchase and Co-operation Agreement ("**Agreement**") entered into between Equation Resources Pte. Ltd. and PT Kawasan Dinamika Harmonitama ("**KDH**") and the allotment of 68,259,385 new ordinary shares in the issued share capital of the Company (the "**Shares**") to KDH's nominee, Mr Zheng Zhuan Yao, as payment pursuant to the Agreement today.

The Shares will be listed and quoted on the Catalist with effect from 9 a.m., Thursday, 12 March 2009.

It should be noted that the in-principle approval from the SGX-ST is not to be taken as an indication of the merits of the Agreement, the issue of the Shares, the Company or its subsidiaries.

By Order of the Board

Chng Weng Wah
Director
11 March 2009

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: -

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