



EQUATION CORP LIMITED (the “Company”)
(Company Registration Number 197501110N)

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: -

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UPDATE ON BARGE PURCHASED BY EQUATION RESOURCES PTE. LTD.

*Unless otherwise specified, capitalised words in this announcement have the same meaning ascribed to them in the announcements dated 2 April 2009 and 6 April 2009 (the “**Announcements**”).*

The Company refers to its announcements dated 2 April 2009 (Announcement No:00114) and 6 April 2009 (Announcement No: 00147).

The Board of Directors of the Company wishes to announce that the Barge has been found.

During the recent search efforts conducted by the Management of ERPL, a non-related China party has informed ERPL that it has recovered the Barge. ERPL has taken over the possession of the Barge and it will be proceeding with its delivery voyage to Cantho, Vietnam.

ERPL shall claim from the Voyage Risk Insurance any such expenses incurred arising from the salvage of the Barge.

By Order of the Board

Chng Weng Wah
Director
21 April 2009