



Summit Limited

(Company Registration No. 197501110N)

(Incorporated in the Republic of Singapore)

("Company" and together with its subsidiaries, the "Group")

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The 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 announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Ong Hwee Li (Registered Professional, SAC Capital Private Limited).

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REPAYMENT OF ACCRUED INTEREST ON CONVERTIBLE LOAN OF AN AGGREGATE PRINCIPAL AMOUNT OF S\$7,000,000

Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the announcements dated 4 April 2012, 30 April 2012, 26 July 2012, 26 March 2013, 25 April 2014, 27 July 2015 and 17 November 2016 in relation of a Convertible Loan Agreement (the "Convertible Loan Agreement") which the Company had entered into with its wholly owned subsidiary, Disa Digital Safety Pte. Ltd. ("Disa") and the Sculptor Investors pursuant to which the Sculptor Investors had agreed to grant to Disa an initial loan of an aggregate principal amount of S\$7,000,000 (the "First Tranche").

The board of directors (the "Board") of the Company refers to the announcement released on 17 November 2016 in relation to the redemption of the First Tranche and wishes to announce that Disa had on 30 December 2016 repaid the accrued interest amounting to S\$1,575,956.28 in full. The repayment was funded by the net placement proceeds from the placement of 300 million placement shares announced by the Company on 25 November 2016, 7 December 2016 and 12 December 2016.

Repayment by Disa to the Sculptor Investors as described above shall constitute good and valid discharge of Disa's repayment obligations to the Sculptor Investors under the Convertible Loan Agreement, upon which all rights accruing to the Sculptor Investors in respect of such repayments shall be fully and finally extinguished. Save as described above, all of the rights and obligations of Disa and the Sculptor Investors under the Convertible Loan Agreement, including the right of conversion into ordinary shares of the Company or that of Disa, have been terminated and will cease to be of effect from 30 December 2016.

BY ORDER OF THE BOARD

Chng Weng Wah
Executive Director
3 January 2017