



SERIAL SYSTEM LTD
(Incorporated in the Republic of Singapore)
Company Registration No. 199202071D

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Serial System Ltd (the "Company") will be held at 8 Ubi View #05-00, Singapore 408554, on Thursday, 28 April 2005 at 3.30 p.m. to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2004 together with the Reports of the Directors and the Auditors thereon. **(Resolution 1)**
2. To declare a Final dividend of 0.25 cent per share, less tax of 20% for the financial year ended 31 December 2004. **(Resolution 2)**
3. To approve the payment of Directors' Fees of \$159,000 for the financial year ended 31 December 2004. (2003: \$159,000) **(Resolution 3)**
4. To re-elect Mr. Chin Yeow Hon as Director, who retires by rotation pursuant to Article 69 of the Company's Articles of Association. **(Resolution 4)**
5. To re-elect Mr. Lee Teck Leng Robson as Director, who retires by rotation pursuant to Article 69 of the Company's Articles of Association.

Lee Teck Leng Robson will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee, and a member of the Audit Committee, Remuneration Committee and Serial System Executives Share Option Scheme Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

(Resolution 5)

6. To re-appoint Messrs PricewaterhouseCoopers as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**
7. To transact any other ordinary business which may be properly transacted at an Annual General Meeting of the Company. **(Resolution 7)**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Resolution No. 8 and Resolution No. 9 as Ordinary Resolutions:-

8. THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, authority be and is hereby given to the Directors of the Company to issue shares in the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit. PROVIDED THAT the aggregate number of shares to be issued pursuant to this Resolution does not exceed fifty per centum. (50%) of the issued share capital of the Company at the time of the passing of this Resolution, of which the aggregate number of shares to be issued other than on a pro-rated basis to shareholders of the Company does not exceed twenty per centum. (20%) of the issued share capital of the Company, and unless revoked or varied by the Company in general meeting, such authority shall continue in force until the next Annual General Meeting of the Company. **(Resolution 8)**
9. THAT the Directors of the Company be and are hereby authorized to allot and issue from time to time such number of shares in the Company as may be required to be issued pursuant to the exercise of share options under the previous scheme (Serial System Employees' Share Option Scheme and modifications to the Serial System Employees' Share Option Scheme, which expired on 26 October 2003) and Serial System Executives Share Option Scheme, approved by shareholders of the Company on 30 January 2004 (collectively "Serial System Share Option Scheme"), provided that the aggregate number of shares to be issued pursuant to the Serial System Share Option Scheme shall not exceed 15% of the total issued share capital of the Company from time to time. **(Resolution 9)**

Notice of Books Closure

NOTICE IS HEREBY GIVEN that subject to approval being obtained at the above Annual General Meeting of the Company for the declaration of the Final Dividend which will be paid on 27 May 2005, the Share Transfer Books and Register of Members of the Company will be closed on 13 May 2005.

Duly completed transfers received by the Company's Share Registrar, B.A.C.S. Private Limited at 63 Cantonment Road, Singapore 089758, up to 5.00 p.m. on 12 May 2005 will be registered to determine shareholders' entitlement to the proposed dividends. Depositors whose securities accounts with The Central Depository (Pte) Ltd are credited with shares at 5.00 p.m. on 12 May 2005 will be entitled to the proposed dividends.

By Order of the Board

Wui Heck Koon
Company Secretary

Singapore
12 April 2005

Notes:

1. A Member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint no more than two proxies to attend and vote on his behalf. A proxy need not be a Member of the Company. Where a Member appoints two proxies, the appointments shall be invalid unless he specifies the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy.
2. A Member of the Company which is a corporation, is entitled to appoint as its authorised representative or proxy by resolution of its directors or other governing body such person as it thinks fit to vote on its behalf.
3. The instrument appointing a proxy must be deposited at the registered office of the Company, at 8 Ubi View #05-00, Singapore 408554, not later than, forty-eight (48) hours before the time appointed for holding the Annual General Meeting.

Submitted by Wui Heck Koon, Company Secretary by Order of the Board on 12/04/2005 to the SGX