



**SERIAL SYSTEM LTD**  
**新暉科技有限公司**

(Registration No. 199202071D)  
(Incorporated in the Republic of Singapore on 22 April 1992)  
(the “**Company**”)

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**RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE - RESULTS OF THE RIGHTS CUM WARRANTS ISSUE**

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*Unless otherwise defined, all terms used herein bear the same meaning as in the Offer Information Statement of the Company dated 21 November 2007*

**1. RESULTS OF THE RIGHTS CUM WARRANTS ISSUE**

**1.1 Level of Subscription**

The board of directors of the Company is pleased to announce that, as at the close of the Rights cum Warrants Issue on 11 December 2007, valid acceptances and excess applications for a total of 422,209,388 Rights Shares with Warrants, representing approximately 209.9% of the total number of Rights Shares with Warrants under the Rights cum Warrants Issue, were received.

Pursuant to the Undertaking given by the Undertaking Shareholder, Dr. Derek Goh Bak Heng has subscribed for the whole of his Rights with Warrants entitlements under the Rights cum Warrants Issue being 71,887,975 Rights Shares with Warrants.

Details of the valid acceptances and excess applications for Rights Shares with Warrants received are as follows:

- (a) valid acceptances were received for a total of 186,032,805 Rights Shares with Warrants, representing approximately 92.5% of the total number of Rights Shares with Warrants under the Rights cum Warrants Issue; and
- (b) excess applications were received for a total of 236,176,583 Rights Shares with Warrants, representing approximately 117.4% of the total number of Rights Shares with Warrants under the Rights cum Warrants Issue (“**Excess Applications**”).

**1.2 Allocation of Rights Shares with Warrants for Excess Applications**

The Company wishes to announce that the balance of 15,105,469 Rights Shares with Warrants which were not subscribed, were allocated to satisfy the Excess Applications. In compliance with the obligations under the SGX-ST Listing Manual, the Company had, in the allotment of excess Rights Shares with Warrants, given preference to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders were ranked last in priority.

## **2. FOREIGN SHAREHOLDERS**

All the provisional allotments of 429,042 Rights Shares with Warrants which would otherwise have been provisionally allotted to Foreign Shareholders were sold "nil-paid" on the SGX-ST. The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the Depository Register as at the Books Closure Date and sent to them by ordinary post at their own risk, provided that where the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deemed fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company or CDP in connection therewith.

## **3. ALLOTMENT OF RIGHTS SHARES**

The Central Depository (Pte) Limited ("**CDP**") will send to Depositors with valid acceptances and successful applications of excess Rights Shares by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with CDP, a notification of the number of Rights Shares and Warrants that have been allotted to their Securities Accounts, on or about 4 January 2008.

In the case of Scripholders with valid acceptances and successful applications of excess Rights Shares with Warrants, share certificates representing such number of Rights Shares will be sent by registered post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar, on or about 28 December 2007.

## **4. REFUND AND PAYMENT**

Where any acceptance for Rights Shares with Warrants and/or Excess Application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom by:

- (a) ordinary post, and in the case of a refund, by means of a crossed cheque drawn on a bank in Singapore (where the acceptance and/or application is through CDP or the Share Registrar) on or about 2 January 2008, at their own risk, to their mailing addresses in Singapore as maintained with CDP or the Share Registrar; or
- (b) crediting their bank accounts with the relevant Participating Banks (where acceptance and/or application is through Electronic Application) on or about 2 January 2008, at their own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations.

The net proceeds from the sale of provisional allotments of Rights Shares with Warrants, which would otherwise have been provisionally allotted to Foreign Shareholders, on the SGX-ST will be paid to such Foreign Shareholders after deduction of all expenses therefrom by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post on or about 28 December 2007, at their own risk, to relevant addresses as maintained with CDP or the Share Registrar.

In respect of an Entitled Depositor whose Net Cash Dividend has not been utilised or not fully utilised to subscribe for the Rights Shares with Warrants, the unutilised Net Cash Dividend will be paid to such Entitled Scripholder by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post on or about 28 December 2007, at his own risk, to his mailing address as maintained with the Share Registrar.

In respect of a Foreign Shareholder, his Net Cash Dividend will be paid to him by any one or a combination of the following:

- (a) crediting his bank account via CDP's Direct Crediting Service (where details of such bank account have been provided to CDP), at his own risk, on or about 28 December 2007; or
- (b) by means of a crossed cheque drawn on a bank in Singapore and sent by ordinary post on or about 28 December 2007, at his own risk, to his address as maintained with CDP or the Share Registrar.

## **5. CLOSING AND LISTING**

### **5.1 Closing**

The Company expects that 201,138,274 Rights Shares and 100,569,137 Warrants will be issued pursuant to the Rights cum Warrants Issue on or about 24 December 2007.

### **5.2 Listing and Quotation**

The Company further expects that 201,138,274 Rights Shares and 100,569,137 Warrants will be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on or about 26 December 2007 and 27 December 2007 respectively.

The Board wishes to take this opportunity to thank the Shareholders for their support and contributions in ensuring the successful completion of the Rights cum Warrants Issue. The Company will be releasing the announcement to advise on the date for the listing of and quotation of the Rights Shares with Warrants in due course.

By Order of the Board

Dr. Derek Goh Bak Heng  
Executive Chairman & Group CEO  
18 December 2007