

NOTICE OF A DIRECTOR'S (INCLUDING A DIRECTOR WHO IS A SUBSTANTIAL SHAREHOLDER) INTEREST AND CHANGE IN INTEREST *

* Asterisks denote mandatory information

| | |
|---|----------------------|
| Name of Announcer * | SERIAL SYSTEM LTD |
| Company Registration No. | 199202071D |
| Announcement submitted on behalf of | SERIAL SYSTEM LTD |
| Announcement is submitted with respect to * | SERIAL SYSTEM LTD |
| Announcement is submitted by * | Wui Heck Koon |
| Designation * | Company Secretary |
| Date & Time of Broadcast | 27-Dec-2007 18:54:45 |
| Announcement No. | 00102 |

>> **ANNOUNCEMENT DETAILS**

The details of the announcement start here ...

>> **PART I**

- Date of notice to issuer *
- Name of Director *
- Please tick one or more appropriate box(es): *
 - Notice of a Director's (including a director who is a substantial shareholder) Interest and Change in Interest. [Please complete Part II and IV]

>> **PART II**

- Date of change of Interest
- Name of Registered Holder
- Circumstance(s) giving rise to the interest or change in interest

Others

Allotment of the whole of his entitlement of 262,500 warrants pursuant to the Rights Cum Warrants Issue of 100,568,837 free detachable warrants of Serial System Ltd, each warrant carrying the right to subscribe for 1 new share in the capital of Serial System Ltd at an exercise price of S\$0.09 for each new share, on the basis of 1 warrant for every 2 rights shares subscribed.

4. Information relating to shares held in the name of the Registered Holder

| | |
|--|--------------------------------------|
| No. of <u>Warrants</u> held before the change | <input type="text" value="0"/> |
| As a percentage of issued share capital | <input type="text" value="0 %"/> |
| No. of Warrants which are subject of this notice | <input type="text" value="262,500"/> |

| | |
|---|---------|
| As a percentage of issued share capital | 0.03 % |
| Amount of consideration (excluding brokerage and stamp duties) per share paid or received | 0 |
| No. of Warrants held after the change | 262,500 |
| As a percentage of issued share capital | 0.03 % |

>> PART III

- Date of change of [Select Option]
- The change in the percentage level
- Circumstance(s) giving rise to the interest or change in interest
Please specify details
- A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:

>> PART IV

1. Holdings of Director , including direct and deemed interest :

| | Direct | Deemed |
|---|-----------|--------|
| No. of shares held before the change | 1,575,000 | 0 |
| As a percentage of issued share capital | 0.26 % | 0 % |
| No. of shares held after the change | 1,575,000 | 0 |
| As a percentage of issued share capital | 0.26 % | 0 % |

Footnotes

Actual number of shares held after the change remains unchanged at 1,575,000 (0.26%). The change in interest only relates to the increase in warrants, which have not been exercised as at the date of this announcement.

Attachments

Total size = 0
(2048K size limit recommended)

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