



SERIAL SYSTEM LTD
新擘科技有限公司

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

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FIVE (5) EXISTING ORDINARY SHARES (THE “RIGHTS ISSUE”)

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Offer Information Statement (as defined below).

The Board of Directors of the Company wishes to announce that the offer information statement dated 11 May 2009 relating to the Rights Issue (the “**Offer Information Statement**”) has been lodged with the Monetary Authority of Singapore. A copy of the Offer Information Statement is attached hereto.

The Offer Information Statement, together with the Application Form for Rights Shares and Excess Rights Shares (“**ARE**”) will be despatched on or about 13 May 2009 to the shareholders of the Company with registered addresses in Singapore as at 5.00 p.m. on 8 May 2009 (the “**Books Closure Date**”) or those who had, at least five (5) market days prior to the Books Closure Date, provided to The Central Depository (Pte) Limited (“**CDP**”) or the Company’s share registrar, B.A.C.S. Private Limited (the “**Share Registrar**”), as the case may be, addresses in Singapore for the service of notices and documents (the “**Entitled Shareholders**”).

Acceptances of provisional allotments of Rights Shares and (if applicable) applications for excess Rights Shares under the Rights Issue may only be made:-

- (i) on the PAL (in the case of Entitled Shareholders with Shares registered in their own names) (“**Entitled Scripholders**”); and/or
- (ii) on the ARE or by way of Electronic Application (as defined in the Offer Information Statement) (in the case of Entitled Shareholders with Shares registered in the name of CDP (“**Entitled Depositors**”).

The trading period for the provisional allotments of Rights Shares (or “nil-paid” Rights) on the Main Board of the SGX-ST commences with effect from 9.00 a.m. on 13 May 2009 and ends at 5.00 p.m. on 21 May 2009. Entitled Depositors who sell their “nil-paid” Rights during this period do not need to forward the AREs to the purchasers of the “nil-paid” Rights (the “**Purchasers**”) as arrangements will be made by CDP for separate Application Forms for Rights Shares (the “**ARS**”) to be issued to the Purchasers. Purchasers should note that CDP will, on behalf of the Company, send the ARS accompanied by the Offer Information Statement, by ordinary post and at the Purchasers’ own risk, to their respective Singapore addresses as recorded with CDP.

Entitled Shareholders who do not receive the Offer Information Statement and its accompanying documents within a week from the date hereof may obtain copies of the documents from:-

CDP

The Central Depository (Pte) Limited
4 Shenton Way, #02-01
SGX Centre 2
Singapore 068807

THE COMPANY'S SHARE REGISTRAR

B.A.C.S. Private Limited
63 Cantonment Road
Singapore 089758

Entitled Shareholders are requested to note the following important dates and times in respect of the Rights Issue:

Last date and time for splitting Rights : 22 May 2009 at 5.00 p.m.

Last date and time for acceptance and payment for Rights Shares* : 27 May 2009 at 5.00 p.m.

Last date and time for renunciation and payment for Rights Shares : 27 May 2009 at 5.00 p.m.

Last date and time for excess application and payment for excess Rights Shares* : 27 May 2009 at 5.00 p.m.

*The last date and time for acceptance and/or excess application and payment through an ATM of a Participating Bank (as defined in the Offer Information Statement) is 27 May 2009 at 9.30 p.m..

Purchasers should also note the last date and time for acceptance and payment as stated above.

Purchasers who do not receive the ARS accompanied by the Offer Information Statement may obtain the ARS and the Offer Information Statement from CDP (at the address stated above) during the period up to 5.00 p.m. on 27 May 2009.

BY ORDER OF THE BOARD

Derek Goh Bak Heng
Executive Chairman/Group CEO
11 May 2009