



**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 AND NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE – LODGEMENT  
OF OFFER INFORMATION STATEMENT AND EXPECTED TIMETABLE OF KEY EVENTS**

**PAYMENT OF THE 1<sup>ST</sup> TIER INTERIM TAX EXEMPT CASH DIVIDEND**

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*Unless otherwise defined, all terms used herein shall bear the same meaning as the announcements made on 26 June 2007, 18 September 2007, 17 October 2007, 29 October 2007, 30 October 2007, 6 November 2007 and the Offer Information Statement (as defined below).*

**1. LODGEMENT OF THE OFFER INFORMATION STATEMENT**

The Board of Directors of Serial System Ltd (the “**Company**”) wishes to announce that the Offer Information Statement dated 21 November 2007 (the “**Offer Information Statement**”) in relation to the Rights cum Warrants Issue has been lodged with the Monetary Authority of Singapore on 21 November 2007 and will be despatched, along with the relevant forms to Entitled Shareholders on or around 27 November 2007.

**2. DESPATCH OF THE OFFER INFORMATION STATEMENT**

The Offer Information Statement together with a copy of the Provisional Allotment Letter (“**PAL**”) and the Application Form for Rights Shares with Warrants and Excess Rights Shares with Warrants (the “**ARE**”), as the case may be, will be despatched by the Company to Entitled Shareholders on or around 27 November 2007.

**3. ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS SHARES WITH WARRANTS  
AND APPLICATIONS FOR EXCESS RIGHTS SHARES WITH WARRANTS**

Acceptance of provisional allotments of Rights Shares with Warrants and (if applicable) applications for excess Rights Shares with Warrants under the Rights cum Warrants Issue may only be made in the following ways:

- (i) in the case of Entitled Scripholders on the PAL; and/or
- (ii) in the case of Entitled Depositors, on the ARE and/or by way of Electronic Application through an ATM of a Participating Bank.

More information on the procedures for acceptance, payment and excess application by Entitled Shareholders and the availability of the Election Option may be found in the Offer Information Statement. The Offer Information Statement also sets out the terms and conditions pursuant to

which Entitled Shareholders may utilize all or part of their Net Cash Dividend to subscribe for the Rights Shares with Warrants.

#### **4. UTILISATION OF ELECTION OPTION**

If an Entitled Depositor wishes to elect to utilise all or part of his Net Cash Dividend to accept his provisional allotment of Rights Shares with Warrants specified in his ARE and (if applicable) utilise the balance of his Net Cash Dividend to accept any provisional allotments of Rights Shares with Warrants which he may have purchased on a “nil-paid” basis on the SGX-ST or to apply for excess Rights Shares with Warrants, in each case, he may only do so through CDP using his ARE and **NOT** by way of an Electronic Application through an ATM of a Participating Bank. If an Entitled Depositor makes an Electronic Application through an ATM, he would have irrevocably authorised the Participating Bank to deduct the full amount payable from his bank account with such Participating Bank in respect of such application, notwithstanding any instruction that he may have given or will give in respect of the use of his Net Cash Dividend. If an Entitled Scripholder wishes to elect to utilise all or part of his Net Cash Dividend to accept all or part of his provisional allotments, he may do so by using the PAL.

The trading for the (“**nil-paid**”) provisional allotments of Rights Shares with Warrants on the SGX-ST commences with effect from 9.00 a.m. on 27 November 2007 and ends at 5.00 p.m. on 5 December 2007. Entitled Depositors who sell their “nil-paid” provisional allotments of Rights Shares with Warrants during this period do not need to forward the ARE to the purchasers of the provisional allotments of the Rights Shares with Warrants (the “**Purchasers**”) as arrangements will be made by CDP for a separate Application Form for Rights Shares with Warrants (“ARS”) to be issued to the Purchasers. The 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.

#### **5. WHERE TO COLLECT THE OFFER INFORMATION STATEMENT**

Entitled Shareholders who do not receive the Offer Information Statement and the relevant forms within a week from the date of this announcement, may obtain copies of the relevant documents from:

**The Central Depository (Pte) Limited**

4 Shenton Way  
#02-01 SGX Centre 2  
Singapore 068807

**B.A.C.S. Private Limited**

63 Cantonment Road  
Singapore 089758

Purchasers of the “nil-paid” allotments of Rights Shares with Warrants who do not receive the ARS and the Offer Information Statement may also obtain copies of the same from CDP (at the address stated above).

## 6. EXPECTED TIMETABLE OF KEY EVENTS

Shareholders should take note of the following important dates and times relating to the Rights cum Warrants Issue:

Books Closure Date	:	22 November 2007 at 5.00 p.m.
Despatch of the Offer Information Statement, (together with the ARE or the PAL, as the case may be) to Entitled Shareholders	:	27 November 2007
Commencement of trading of "nil-paid" rights	:	27 November 2007 from 9.00 a.m.
Last date and time for splitting	:	5 December 2007 at 4.45 p.m.
Last date and time for trading of "nil-paid" rights	:	5 December 2007 at 5.00 p.m.
Last date and time for acceptance and payment of Rights Shares with Warrants	:	11 December 2007 at 4.45 p.m. (9.30 p.m. for Electronic Applications through an ATM)
Last date and time for renunciation and payment for Rights Shares with Warrants	:	11 December 2007 at 4.45 p.m.
Last date and time for application and payment for excess Rights Shares with Warrants	:	11 December 2007 at 4.45 p.m. (9.30 p.m. for Electronic Applications through an ATM)
Expected date for issuance of Rights Shares with Warrants	:	24 December 2007
Expected date for commencement of trading of Rights Shares	:	26 December 2007
Expected date for commencement of trading of Warrants	:	27 December 2007
Expected date for payment of Net Cash Dividend (in respect of Net Cash Dividend which has not been applied in full towards the subscription of the Rights Shares with Warrants)	:	28 December 2007

**7. PAYMENT DATE FOR THE 1<sup>ST</sup> TIER TAX-EXEMPT CASH DIVIDEND**

Shareholders should also take note that the 1<sup>ST</sup> Tier Tax-Exempt Cash Dividend of 1 cent per Share will be paid to the Entitled Shareholders on 7 December 2007.

**By Order of the Board**

Dr. Derek Goh Bak Heng  
Executive Chairman/Group CEO

21 November 2007