



SERIAL SYSTEM LTD
新暉科技有限公司

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

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- (A) **PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FIVE (5) EXISTING ORDINARY SHARES (“RIGHTS ISSUE”); AND**
- (B) **PROPOSED WHITEWASH RESOLUTION FOR THE WAIVER OF THE RIGHTS OF INDEPENDENT SHAREHOLDERS OF THE COMPANY TO RECEIVE A MANDATORY OFFER FOR THE COMPANY FROM DR DEREK GOH FOR THE REMAINING ISSUED AND PAID-UP SHARES IN THE CAPITAL OF THE COMPANY NOT OWNED OR CONTROLLED BY HIM IN RELATION TO THE PROPOSED RIGHTS ISSUE (THE “WHITEWASH RESOLUTION”)**
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Further to the Company's announcement made on 31 December 2008 in respect of the Rights Issue, the Company wishes to announce that the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) has today approved in-principle the Company's application for the listing of and quotation for the Rights Shares on the SGX-ST, subject to the following conditions being fulfilled:

- (a) compliance with SGX-ST's listing requirements;
- (b) approval from the Company's shareholders for the Rights Issue and Whitewash Resolution at an extraordinary general meeting to be convened; and
- (c) submission of a notification to SGX-ST pursuant to Rule 864(4) of the listing manual of the SGX-ST, if applicable, upon any significant changes affecting the Rights Issue.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Company, its subsidiaries, the Rights Issue or the Rights Shares.

The books closure date for the purposes of determining the entitlements of the shareholders of the Company under the Rights Issue will be announced in due course.

Information on the Rights Issue will be provided in a circular to be despatched to the shareholders of the Company in due course.

BY ORDER OF THE BOARD

Dr Derek Goh Bak Heng
Executive Chairman/Group CEO
26 March 2009