



SERIAL SYSTEM LTD
新擘科技有限公司

(Registration No. 199202071D)

(Incorporated in the Republic of Singapore on 22 April 1992)

(the “**Company**”)

UTILISATION OF PROCEEDS FROM 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 dated 11 May 2009 relating to the Rights Issue.

The Board of Directors of the Company wishes to announce that as at 11 June 2009, the Company has utilised an amount of S\$2.22 million from the net proceeds raised of approximately S\$6.29 million from the Rights Issue to reduce the Group’s bank borrowings.

The Company will continue to make periodic announcements on the utilisation of the proceeds from the Rights Issue as and when such proceeds are materially deployed.

By Order of the Board

Derek Goh Bak Heng
Executive Chairman/ Group CEO
12 June 2009