



**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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**UTILISATION OF PROCEEDS FROM EXERCISE OF WARRANTS  
PURSUANT TO THE WARRANTS ISSUE IN JANUARY 2005**

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**UTILISATION OF PROCEEDS FROM EXERCISE OF WARRANTS**

*Unless otherwise defined, terms used in this announcement bear the same meanings as defined in the offer information statement of the Company dated 14 January 2005 relating to the Warrants Issue.*

The Board of Directors of the Company wishes to announce that the Company has utilised an amount of S\$1,780,000 from the exercise of 14,872,760 Warrants in the form of a shareholder’s loan, to its wholly-owned subsidiary, Serial Microelectronics Pte Ltd, for its working capital requirement.

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

By Order of the Board

Dr. Derek Goh Bak Heng  
Executive Chairman and Group CEO  
31 December 2007