



**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”)*

---

## **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 21 November 2007 relating to the Rights cum Warrants Issue.*

The Board of Directors of the Company wishes to announce that the Company has utilised an amount of S\$1.38 million from the exercise of 15,365,116 Warrants to repay the Company’s bank borrowings and 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

Derek Goh Bak Heng  
Executive Chairman/ Group CEO  
3 December 2010