



DISCLOSURE UNDER RULE 704(11) OF THE LISTING MANUAL

Pursuant to Rule 704(11) of the Listing Manual, we submit the following report giving information on a person holding a managerial position who is a relative of a director, chief executive director or substantial shareholder of the Company or its principal subsidiaries.

Name	Age	Family relationship with any director and / or substantial shareholder	Current position and duties, and the year the position was first held	Details of changes in duties and position held, if any, during the year
Tan Yew Tsean	45	Brother-in-law of the wife of Derek Goh Bak Heng. Derek Goh Bak Heng is the Executive Chairman / Chief Executive Officer, Managing Director and Substantial Shareholder of Serial System Ltd	<u>Current Position</u> 1) General Manager (the People's Republic of China) 2) Director of NewFonts Technology Limited, a subsidiary of Serial System Ltd <u>Duties</u> Responsible for group operations in Greater China <u>Year of the position first held:</u> 1) General Manager – Year 2002 2) Director – Year 2003	None

Note: With effect from 1 March 2005, Mr Tan Yew Tsean would retire his position as General Manager (the People's Republic of China).

Submitted by Mr Wui Heck Koon, Company Secretary by Order of the Board on 28/02/2005 to the SGX

Derek Goh Bak Heng
Executive Chairman / Chief Executive Director