

ANNOUNCEMENT



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

TRANSFER OF SHARE PREMIUM ACCOUNT TO SHARE CAPITAL

The Board of Directors of Serial System Ltd (the “Company”) wish to announce that the Company has transferred the balance of S\$49,990,199.68 standing to the credit of the Company’s Share Premium Account to its Share Capital (“Share Premium Transfer”) in accordance with the Companies (Amendment) Act 2005 which came into force on 30 January 2006.

Following the Share Premium Transfer, the issued and paid-up share capital of the Company has increased from S\$36,465,862.10 to S\$86,456,061.78. The number of issued shares in the Company remains unchanged at 364,658,621 shares.

By Order of The Board

Dr Derek Goh Bak Heng
Executive Chairman / Group CEO
30 May 2006