



SERIAL SYSTEM LTD

RENOUNCEABLE RIGHTS ISSUE (THE “WARRANTS ISSUE”) OF 75,968,779 WARRANTS (THE “WARRANTS”) AT AN ISSUE PRICE OF S\$0.045 FOR EACH WARRANT, EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE NEW ORDINARY SHARE OF S\$0.10 EACH (“NEW SHARE”) IN THE CAPITAL OF SERIAL SYSTEM LTD (THE “COMPANY”) AT AN EXERCISE PRICE OF S\$0.12 FOR EACH NEW SHARE, ON THE BASIS OF ONE WARRANT FOR EVERY FOUR EXISTING ORDINARY SHARES OF S\$0.10 EACH IN THE CAPITAL OF THE COMPANY HELD BY THE ENTITLED SHAREHOLDERS AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS BEING DISREGARDED

LISTING AND QUOTATION OF WARRANTS

Further to the Company’s announcement dated 7 February 2005, the Board of Directors of the Company is pleased to announced that the 75,968,779 Warrants will be listed and quoted on the Official List of Singapore Exchange Securities Trading Limited with effect from 9.00 a.m. on 15 February 2005. Trading in the Warrants will also commence with effect from 9.00 a.m. on 15 February 2005.

Submitted by Derek Goh Bak Heng, Executive Chairman/Group Chief Executive Officer by Order of the Board on 14/02/2005 to the SGX-ST