

NOTICE OF A DIRECTOR'S (INCLUDING A DIRECTOR WHO IS A SUBSTANTIAL SHAREHOLDER) INTEREST AND CHANGE IN INTEREST *

* Asterisks denote mandatory information

Name of Announcer *	SERIAL SYSTEM LTD
Company Registration No.	199202071D
Announcement submitted on behalf of	SERIAL SYSTEM LTD
Announcement is submitted with respect to *	SERIAL SYSTEM LTD
Announcement is submitted by *	Wui Heck Koon
Designation *	Company Secretary
Date & Time of Broadcast	27-Dec-2007 18:44:16
Announcement No.	00098

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

- Date of notice to issuer *
- Name of Director *
- Please tick one or more appropriate box(es): *
 - Notice of a Director's (including a director who is a substantial shareholder) Interest and Change in Interest. [Please complete Part II and IV]

>> PART II

- Date of change of Interest
- Name of Registered Holder
- Circumstance(s) giving rise to the interest or change in interest

Others

Please specify details

Rights Cum Warrants Issue

Allotment of the whole of his entitlement of 35,943,987 warrants pursuant to the Rights Cum Warrants Issue of 100,568,837 free detachable warrants of Serial System Ltd, each warrant carrying the right to subscribe for 1 new share in the capital of Serial System Ltd at an exercise price of S\$0.09 for each new share, on the basis of 1 warrant for every 2 rights shares subscribed.

4. Information relating to shares held in the name of the Registered Holder

No. of <u>Warrants</u> held before the change	48,121,247
As a percentage of issued share capital	6.1 %
No. of Warrants which are subject of this notice	35,943,987

As a percentage of issued share capital	4.55 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0
No. of Warrants held after the change	84,065,234
As a percentage of issued share capital	10.65 %

>> PART III

- Date of change of [Select Option]
- The change in the percentage level
- Circumstance(s) giving rise to the interest or change in interest
Please specify details
- A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:

>> PART IV

1. Holdings of Director , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	215,663,926	0
As a percentage of issued share capital	35.74 %	0 %
No. of shares held after the change	215,663,926	0
As a percentage of issued share capital	35.74 %	0 %

Footnotes

Attachments

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