

**NOTICE OF A CHANGE IN THE PERCENTAGE LEVEL OF A SUBSTANTIAL SHAREHOLDER'S 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	26-Dec-2007 20:05:01
Announcement No.	00145

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

1. Date of notice to issuer \*

2. Name of Substantial Shareholder \*

3. Please tick one or more appropriate box(es): \*

- Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]

>> PART II

1. Date of change of [Select Option]

2. Name of Registered Holder

3. Circumstance(s) giving rise to the interest or change in interest   
# Please specify details

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

No. of <u>[Select Option]</u> held before the change	<input type="text"/>
As a percentage of issued share capital	<input type="text" value="%"/>
No. of N.A. which are subject of this notice	<input type="text"/>
As a percentage of issued share capital	<input type="text" value="%"/>
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	<input type="text"/>

No. of N.A. held after the change	
As a percentage of issued share capital	%

>> PART III

1. Date of change of <u>Interest</u>	26-12-2007
2. The change in the percentage level	From 0 % To 0 %
3. Circumstance(s) giving rise to the interest or change in interest	Right Issue
# Please specify details	<p>Rights Cum Warrants Issue</p> <p>Subscription of the whole of his entitlement of 21,125,679 Rights Shares (direct interest) and 6,906,600 Rights Shares (deemed interest) pursuant to the Rights Cum Warrants Issue of 201,138,274 new Shares of Serial System Ltd on the basis of 1 Rights Share @ S\$0.034 each for every 2 existing Shares held. There is no change in the percentage level following the subscription of the above Rights Shares.</p>
4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	There is no change in the percentage level following the subscription of the Rights Shares as detailed above.

>> PART IV

1. Holdings of Substantial Shareholder , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	42,251,359	13,813,200
As a percentage of issued share capital	10.50 %	3.43 %
No. of shares held after the change	63,377,038	20,719,800
As a percentage of issued share capital	10.50 %	3.43 %

Footnotes

Attachments

Total size = 0  
(2048K size limit recommended)

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