

# 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

**RENOUNCEABLE RIGHTS ISSUE (THE “RIGHTS ISSUE”) OF 60,776,270 NEW ORDINARY SHARES OF S\$0.10 EACH (THE “RIGHTS SHARES”) IN THE CAPITAL OF SERIAL SYSTEM LTD (THE “COMPANY”) AT AN ISSUE PRICE OF S\$0.12 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FIVE (5) 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 TO BE DISREGARDED**

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## USE OF RIGHTS ISSUE PROCEEDS

Further to the announcements made on 16 January 2006, 27 January 2006 and 28 February 2006 in relation to the utilisation of an aggregate of S\$5,900,000 from the net proceeds from the Rights Issue, the Board of Directors of the Company wishes to announce that the Company has disbursed an amount of S\$1,100,000 being the balance of the net proceeds from the Rights Issue in the form of a shareholder’s loan, to its Taiwan subsidiary, Serial Microelectronics Inc., to fund its business expansion.

By Order of the Board

Dr. Derek Goh Bak Heng  
Executive Chairman and Group Chief Executive Officer  
30 March 2006  
Singapore