



**SERIAL SYSTEM LTD**  
**新暉科技有限公司**

(Registration No. 199202071D)  
(Incorporated in the Republic of Singapore on 22 April 1992)  
(the “Company”)

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**ADJUSTMENT TO SHARE OPTIONS GRANTED UNDER THE SERIAL SYSTEM EXECUTIVES SHARE OPTION SCHEME PURSUANT TO THE RIGHTS CUM WARRANTS ISSUE**

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Where capitalized items are used in this announcement and not otherwise defined, such capitalized items shall bear the same meanings as ascribed to them in the Company’s Offer Information Statement dated 21 November 2007.

Pursuant to the Serial System Executives Share Option Scheme (the “Serial System ESOS”), the Company’s Serial System ESOS Committee has determined that adjustments were required to be made to the exercise price and number of Shares to be allotted and issued upon full exercise of the Share Options as a result of the Rights cum Warrants Issue (the “Adjustments”) in the following manner:

Date of Grant	Exercise Period	Original Number Of Share Options as at the Books Closure Date on 22 November 2007	Total Number of Share Options after adjustment pursuant to the Rights cum Warrants Issue	Original Exercise Price per Share (S\$)	Exercise Price per Share after adjustment pursuant to the Rights cum Warrants Issue (S\$)
23 December 1999	23 December 2000 to 22 December 2009	426,000	596,400	1.01	0.721
23 December 1999	23 December 2001 to 22 December 2009	310,000	434,000	0.808	0.577
28 July 2000	28 July 2001 to 27 July 2010	55,000	77,000	0.643	0.459
28 July 2000	28 July 2002 to 27 July 2010	55,000	77,000	0.514	0.367
29 September 2000	29 September 2001 to 28 September 2010	40,000	56,000	0.47	0.336
29 September 2000	29 September 2002 to 28 September 2010	40,000	56,000	0.376	0.269
18 October 2000	1 January 2002 to 17 October 2010	535,000	749,000	0.412	0.294
29 June 2001	29 June 2002 to 28 June 2011	10,000	14,000	0.37	0.264
24 September 2001	24 September 2002 to 23 September 2011	60,000	84,000	0.182	0.130
16 November 2001	16 November 2002 to 15 November 2011	200,000	280,000	0.16	0.114

16 November 2001	16 November 2003 to 15 November 2011	200,000	280,000	0.16	0.114
16 November 2001	16 November 2004 to 15 November 2011	100,000	140,000	0.16	0.114
10 December 2001	10 December 2002 to 9 December 2011	120,000	168,000	0.173	0.124
10 December 2001	10 December 2003 to 9 December 2011	250,000	350,000	0.173	0.124
10 December 2001	10 December 2004 to 9 December 2011	300,000	420,000	0.173	0.124
25 October 2002	25 October 2003 to 24 October 2012	605,000	847,000	0.18	0.129
25 October 2002	25 October 2004 to 24 October 2012	625,000	875,000	0.18	0.129
25 October 2002	25 October 2005 to 24 October 2012	670,000	938,000	0.18	0.129
8 April 2003	8 April 2004 to 7 April 2013	200,000	280,000	0.137	0.098
8 April 2003	8 April 2005 to 7 April 2013	400,000	560,000	0.137	0.098
8 April 2003	8 April 2006 to 7 April 2013	500,000	700,000	0.137	0.098
8 April 2003	8 April 2004 to 7 April 2008	150,000	210,000	0.137	0.098
8 April 2003	8 April 2005 to 7 April 2008	150,000	210,000	0.137	0.098
8 April 2003	8 April 2006 to 7 April 2008	150,000	210,000	0.137	0.098
30 July 2003	30 July 2004 to 29 July 2013	100,000	140,000	0.228	0.163
30 July 2003	30 July 2005 to 29 July 2013	100,000	140,000	0.228	0.163

The following tabled the Adjustments to the Shares Options granted to the Directors of the Company under the Serial System ESOS:

Name of Director	Date of Grant	Exercise Period	Original Number Of Share Options as at the Books Closure Date on 22 November 2007	Number of Share Options after adjustment pursuant to the Rights cum Warrants Issue	Original Exercise Price per Share (S\$)	Exercise Price per Share after adjustment pursuant to the Rights cum Warrants Issue (S\$)
Chin Yeow Hon	23 December 1999	23 December 2000 to 22 December 2009	150,000	210,000	1.010	0.721
	23 December 1999	23 December 2001 to 22 December 2009	150,000	210,000	0.808	0.577
	18 October 2000	1 January 2002 to 17 October 2010	300,000	420,000	0.412	0.294
Lee Teck Leng Robson	8 April 2003	8 April 2004 to 7 April 2008	150,000	210,000	0.137	0.098
	8 April 2003	8 April 2005 to 7 April 2008	150,000	210,000	0.137	0.098
	8 April 2003	8 April 2006 to 7 April 2008	150,000	210,000	0.137	0.098

The Company's auditors reported that the Adjustments in relation to the above Share Options have been made in accordance with the requirements of the Serial System ESOS. The Adjustments will take effect on 25 January 2008 and notifications of the Adjustments will be sent to holders of the Share Options.

By Order of the Board

Dr. Derek Goh Bak Heng  
 Executive Chairman & Group CEO  
 25 January 2008