



**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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## **PROPOSED OFFERING AND LISTING OF TAIWAN DEPOSITORY RECEIPTS (“TDRs”)**

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Reference is made to the Company announcements dated 10 October 2010, 5 November 2010, 8 November 2010, and 12 November 2010, in relation to the Proposed TDR Issue (the “**Announcements**”). All capitalized terms used and not defined herein shall have the same meanings ascribed to them in the Announcements.

The board of directors of the Company (“**Board**”) wishes to announce that the Company has received notice from the Taiwan Stock Exchange (“**TSE**”) that the Company’s application for the Proposed TDR Issue is not approved. The Company, in consultation with Fubon Securities Co., Ltd, intends to make a re-submission to the TSE.

The Company will make further announcements in relation to the Proposed TDR Issue as and when there are developments on this matter.

**As the Proposed TDR Issue is subject to, among others, the approvals of the relevant government and regulatory authorities in Taiwan and the then prevailing market and economic conditions, the Proposed TDR Issue may or may not proceed. Further, the Directors may, notwithstanding that all requisite government and regulatory approvals have been obtained, decide not to proceed with the Proposed TDR Issue if, having regard to investors’ interest and response at the material time and any other relevant factors, the Directors deem it not in the interest of the Company to proceed with the same. Shareholders and potential investors of the Company are as such advised to exercise caution when dealing in the Company’s shares. When in doubt, shareholders and potential investors are strongly advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.**

BY ORDER OF THE BOARD

**Derek Goh Bak Heng**  
Executive Chairman/Group CEO

26 November 2010

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### **About TDRs**

A Taiwan Depository Receipt (TDR) is a certificate registered in the holder’s name or as a bearer security giving title to a number of shares in a non-Taiwan-based company deposited in a bank outside Taiwan. These certificates are traded on the Taiwan Stock Exchange.