



**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", and together with its subsidiaries, the "Group")

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**INCORPORATION OF WHOLLY-OWNED SUBSIDIARIES, NEW CHINESE CORPORATION AND BRIDGE ELECTRONICS (SHENZHEN) CO LTD**

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The board of directors of the Company ("Board") wishes to announce that its 82.5% owned Taiwan subsidiary, Serial Microelectronics Inc. has incorporated the following wholly-owned subsidiaries:

(1) New Chinese Corporation ("NCC")

NCC was incorporated in Samoa with share capital of U\$1.00 (approximately S\$1.30) comprising 1 ordinary share of U\$1.00 (approximately S\$1.30) each. NCC is an investment holding company.

(2) Bridge Electronics (Shenzhen) Co Ltd ("Bridge")

Bridge, a wholly-owned subsidiary of NCC, was incorporated in the People's Republic of China with registered capital of U\$150,000 (approximately S\$194,700). As at the date of this announcement, the paid-up capital of Bridge amounted to U\$30,000 (approximately S\$38,940). Bridge is principally engaged in the distribution of electronic and electrical components.

The incorporation of the above subsidiaries is funded by internal resources and is not expected to have any material impact on the earnings per share and net tangible assets of the Company and the Group for financial year ending 31 December 2011.

None of the Directors or controlling shareholders (as defined in the Listing Manual) of the Company has any interest, direct or indirect, in the above transactions.

BY ORDER OF THE BOARD

**Derek Goh Bak Heng**  
Executive Chairman and Group CEO  
30 December 2011