



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”)

RECEIPT OF APPROVAL FROM TAIWAN CENTRAL BANK FOR THE PROPOSED TDR ISSUE

Reference is made to the Company’s announcements dated 10 October 2010, 5 November 2010, and 8 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 is pleased to announce that on 11 November 2010 the Company received approval from the TCB for the Proposed TDR Issue.

As announced on 5 November 2010, the Company had submitted an application to the TSE for the Proposed TDR Issue. The said application is pending approval from the TSE.

After the approval from the TSE is obtained, the Company will proceed to make the necessary applications for approval from the Taiwan Financial Supervisory Commission, the Executive Yuan, and the Securities and Futures Bureau of Taiwan, as well as the Singapore Exchange Securities Trading Limited.

The Company will make further announcements in relation to the Proposed TDR Issue as and when appropriate.

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
12 November 2010

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.