

NOTICE OF A DIRECTOR'S (INCLUDING A DIRECTOR WHO IS A SUBSTANTIAL SHAREHOLDER) INTEREST AND CHANGE IN INTEREST *

* Asterisks denote mandatory information

Name of Announcer *	SERIAL SYSTEM LTD
Company Registration No.	199202071D
Announcement submitted on behalf of	SERIAL SYSTEM LTD
Announcement is submitted with respect to *	SERIAL SYSTEM LTD
Announcement is submitted by *	Wui Heck Koon
Designation *	Company Secretary
Date & Time of Broadcast	23-Dec-2010 18:20:43
Announcement No.	00086

>> **ANNOUNCEMENT DETAILS**

The details of the announcement start here ...

>> **PART I**

- Date of notice to issuer *
- Name of Director *
- Please tick one or more appropriate box(es): *
 - Notice of a Director's (including a director who is a substantial shareholder) Interest and Change in Interest. [Please complete Part II and IV]

>> **PART II**

- Date of change of Interest
- Name of Registered Holder
- Circumstance(s) giving rise to the interest or change in interest

Exercise of Share Options/Convertibles
Please specify details
Conversion of Warrants
- Information relating to shares held in the name of the Registered Holder

No. of <u>Shares</u> held before the change	293,807,711
As a percentage of issued share capital	36.24 %
No. of Shares which are subject of this notice	3,919,987
As a percentage of issued share capital	0.48 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	0.09

No. of Shares held after the change	297,727,698
As a percentage of issued share capital	36.26 %

>> PART III

- Date of change of [Select Option]
- The change in the percentage level
- Circumstance(s) giving rise to the interest or change in interest
Please specify details
- A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:

>> PART IV

1. Holdings of Director , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	293,807,711	0
As a percentage of issued share capital	36.24 %	0 %
No. of shares held after the change	297,727,698	0
As a percentage of issued share capital	36.26 %	0 %

Footnotes

The percentage of issued share capital before the change is computed based on number of shares held before the change divide by 810,628,288 total shares in issue. The percentage of issued share capital after the change is computed based on number of shares held after the change divide by 821,115,914 total shares in issue. The increase in issued share capital was due to the exercise of a total of 10,487,626 warrants on 23 December 2010.

Attachments

Total size = 0
(2048K size limit recommended)

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