

ANNOUNCEMENT



SERIAL SYSTEM LTD
新暉科技有限公司

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

RENOUNCEABLE RIGHTS ISSUE (THE "RIGHTS ISSUE") OF 60,776,270 NEW ORDINARY SHARES OF S\$0.10 EACH (THE "RIGHTS SHARES") IN THE CAPITAL OF SERIAL SYSTEM LTD (THE "COMPANY") AT AN ISSUE PRICE OF S\$0.12 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FIVE (5) EXISTING ORDINARY SHARES OF S\$0.10 EACH IN THE CAPITAL OF THE COMPANY HELD BY THE ENTITLED SHAREHOLDERS AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

DESPATCH OF THE OFFER INFORMATION STATEMENT

The Board of Directors of the Company wishes to announce that the offer information statement dated 2 December 2005 (the "**Offer Information Statement**"), together with the Application Form for Rights Shares and excess Rights Shares ("**ARE**") issued in connection with the Rights Issue, have been despatched today to the shareholders of the Company with registered addresses in Singapore as at 5.00 p.m. on 1 December 2005 (the "**Books Closure Date**") or those who had, at least five (5) market days prior to the Books Closure Date, provided to The Central Depository (Pte) Limited ("**CDP**") addresses in Singapore for the service of notices and documents (the "**Entitled Shareholders**").

Acceptances of provisional allotments of Rights Shares and (if applicable) applications for excess Rights Shares under the Rights Issue may only be made on the ARE or by way of Electronic Application (as defined in the Offer Information Statement).

The AREs need not be forwarded to the purchasers of the provisional allotments of Rights Shares (the "**Purchasers**"). Purchasers should note that CDP will, on behalf of the Company, send the Application Form for Rights Shares ("**ARS**") accompanied by the Offer Information Statement, by ordinary post and at the Purchasers' own risk, to their respective Singapore addresses as registered with CDP.

Entitled Shareholders who do not receive the Offer Information Statement and all its accompanying documents within a week from the date hereof should notify CDP or the Company's Share Registrar, as the case may be, immediately in writing at their respective addresses as follows:-

CDP

The Central Depository (Pte) Limited
4 Shenton Way, #02-01
SGX Centre 2
Singapore 068807

THE COMPANY'S SHARE REGISTRAR

B.A.C.S. Private Limited
63 Cantonment Road
Singapore 089758

Entitled Shareholders are requested to note the following important dates and times in respect of the Rights Issue:

Last date and time for acceptance and payment* : 20 December 2005 at 4.45 p.m.

Last date and time for excess application and payment* : 20 December 2005 at 4.45 p.m.

*The last date and time for acceptance and/or excess application and payment through an ATM of a Participating Bank (as defined in the Offer Information Statement) is 20 December 2005 at 9.30 p.m.

Purchasers should also note the last date and time for acceptance and payment as stated above.

Purchasers who do not receive the ARS accompanied by the Offer Information Statement may obtain the ARS and the Offer Information Statement from CDP, the Company's Share Registrar (the addresses of which are stated above) or any stockbroking firm which is a member company of the Singapore Exchange Securities Trading Limited during the period up to 4.45 p.m. on 20 December 2005 (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

By Order of the Board

Dr. Derek Goh Bak Heng
Executive Chairman and Group Chief Executive Officer
6 December 2005
Singapore