

NOTICE OF A CHANGE IN THE PERCENTAGE LEVEL OF A SUBSTANTIAL SHAREHOLDER'S 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	27-Dec-2007 18:40:34
Announcement No.	00097

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

>> PART I

1. Date of notice to issuer *

2. Name of Substantial Shareholder *

3. Please tick one or more appropriate box(es): *

- Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Part III and IV]

>> PART II

1. Date of change of [Select Option]

2. Name of Registered Holder

3. Circumstance(s) giving rise to the interest or change in interest
 # Please specify details

4. Information relating to shares held in the name of the Registered Holder

No. of <u>[Select Option]</u> held before the change	<input type="text"/>
As a percentage of issued share capital	<input type="text" value="%"/>
No. of N.A. which are subject of this notice	<input type="text"/>
As a percentage of issued share capital	<input type="text" value="%"/>
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	<input type="text"/>

No. of N.A. held after the change	
As a percentage of issued share capital	%

>> PART III

1. Date of change of <u>Interest</u>	27-12-2007
2. The change in the percentage level	From 0 % To 0 %
3. Circumstance(s) giving rise to the interest or change in interest	# Others
# Please specify details	<p>Rights Cum Warrants Issue</p> <p>Allotment of the whole of his entitlement of 10,562,839 warrants (direct interest) and 3,453,300 warrants (deemed interest) pursuant to the Rights Cum Warrants Issue of 100,568,837 free detachable warrants of Serial System Ltd, each warrant carrying the right to subscribe for 1 new share in the capital of Serial System Ltd at an exercise price of S\$0.09 for each new share, on the basis of 1 warrant for every 2 rights shares subscribed.</p>
4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	There is no change in the percentage level following the allotment of the free detachable warrants as detailed above.

>> PART IV

1. Holdings of Substantial Shareholder , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	63,377,038	20,719,800
As a percentage of issued share capital	10.50 %	3.43 %
No. of shares held after the change	63,377,038	20,719,800
As a percentage of issued share capital	10.50 %	3.43 %

Footnotes

Actual number of shares held after the change remains unchanged at 63,377,038 (10.50%) for direct interest and 20,719,800 (3.43%) for indirect interest respectively. The change in interest only relates to the increase in warrants, which have not been exercised as at the date of this announcement.

Attachments

Total size = 0
(2048K size limit recommended)

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