



**SERIAL SYSTEM LTD**

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 199202071D)  
(the “**Company**”)

---

**CESSATION OF QUARTERLY REPORTING**

---

1. The board of directors (“**Board**”) of Serial System Ltd. (the “**Company**”) wishes to update the shareholders of the Company (the “**Shareholders**”) that, following the recent amendments to Rule 705 of the Listing Manual (Mainboard Rules) of the Singapore Exchange Securities Trading Limited (the “**Amended Listing Rules**”), which took effect from 7 February 2020, the Company will not be required to release its financial statements on a quarterly basis.
2. The Board has, after due deliberations, taking into consideration the compliance efforts required in connection with the quarterly reporting of the Company’s financial statements, decided not to continue with the quarterly reporting with immediate effect, and instead, the Company will announce the financial statements of the Company on a half-yearly basis, as required under the Amended Listing Rules.
3. In view of the foregoing, the Company will in respect of each of the financial years, announce only the financial statements of the Company for its first half financial year ended 30 June, no later than 45 days after the end of the relevant financial period, and for the full financial year ended 31 December, no later than 60 days after the end of the relevant financial period.
4. Notwithstanding the foregoing, the Board would like to assure the Shareholders that the Company will comply with its continuing disclosure obligations to keep the Shareholders updated as and when appropriate, should there be any material developments (financial or otherwise) relating to the Company.

**BY ORDER OF THE BOARD**

**Dr. Derek Goh Bak Heng**  
Executive Chairman and Group CEO  
27 February 2020