



SERIAL SYSTEM LTD

(Incorporated in the Republic of Singapore on 22 April 1992)

(Registration No. 199202071D)

(the “**Company**”)

UPDATE TO TAIWAN INVESTIGATION

The Board of Directors of Serial System Ltd. (the “**Board**”) refers to the Company’s announcements dated 28 June 2018, 5 July 2018, 31 July 2018, 12 September 2018 and 30 August 2019 (“**Prior Announcements**”), wherein it was stated that the Executive Chairman and Group CEO, Dr. Derek Goh, had been requested by the Taiwan authorities to assist in investigations. Unless otherwise defined herein, all capitalized terms shall have the same meaning assigned to them in the Prior Announcements.

The Company is pleased to announce that it has been informed on 9 April 2020 that the Taiwan Investigation by the Taiwan Taipei District Prosecutors’ Office is now concluded with no further action being taken with respect to Dr. Derek Goh. The Company understands that the decision to conclude investigations by the Taiwan Taipei District Prosecutors’ Office has been submitted to the Taiwan High Court Prosecutors’ Office, and is pending their confirmation.

The Company will make further announcements once confirmation from the Taiwan High Court Prosecutors’ Office has been obtained.

BY ORDER OF THE BOARD

Alex Wui Heck Koon

Company Secretary

11 April 2020