

NOTICE OF ANNUAL GENERAL MEETING

This Notice has been made available on the SGXNET, the Company's website and published in The Business Times on 13 April 2021. A printed copy of this Notice will not be despatched to shareholders.

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Serial System Ltd (the "Company") will be convened and held by way of electronic means on Wednesday, 28 April 2021 at 11.00 a.m. to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2020 and Directors' Statement and the Independent Auditor's Report thereon. **(Resolution 1)**
2. To declare a one-tier tax-exempt Final Cash Dividend of 0.11 Singapore cent per ordinary share for the financial year ended 31 December 2020 (2019: One-tier tax-exempt Final Cash Dividend of 0.13 Singapore cent per ordinary share). **(Resolution 2)**
3. To approve the payment of Directors' Fees of S\$252,900 (US\$188,000) for the financial year ending 31 December 2021 payable quarterly in arrears [2020: S\$224,800 (US\$167,000)]. **(Resolution 3)**
4. To re-elect Mr. Teo Ser Luck who is retiring by rotation pursuant to Article 89 of the Company's Constitution, and who, being eligible, offers himself for re-election as a Director of the Company.

(See Explanatory Note (i) below) **(Resolution 4)**
5. To re-elect Mr. Ng Cher Yan who is retiring by rotation pursuant to Article 89 of the Company's Constitution, and who, being eligible, offers himself for re-election as a Director of the Company.

(See Explanatory Note (i) below) **(Resolution 5)**
6. Subject to and contingent upon passing of Ordinary Resolution 5 above, shareholders to approve Mr. Ng Cher Yan's continued appointment as an Independent Director in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), and such Resolution shall remain in force until the earlier of the following: (i) Mr. Ng Cher Yan's retirement or resignation as Director of the Company; or (ii) the conclusion of the annual general meeting of the Company in 2024 following the passing of this Resolution.

(See Explanatory Note (ii) below) **(Resolution 6)**
7. Subject to and contingent upon passing of Ordinary Resolutions 5 and 6 above, shareholders (excluding the Directors and the Chief Executive Officer of the Company, and the respective associates of such Directors and Chief Executive Officer) to approve Mr. Ng Cher Yan's continued appointment as an Independent Director in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST, and such Resolution shall remain in force until the earlier of the following: (i) Mr. Ng Cher Yan's retirement or resignation as Director of the Company; or (ii) the conclusion of the annual general meeting of the Company in 2024 following the passing of this Resolution.

(See Explanatory Note (ii) below) **(Resolution 7)**
8. To approve Mr. Tan Lye Heng Paul's continued appointment as an Independent Director in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST, and such Resolution shall remain in force until the earlier of the following: (i) Mr. Tan Lye Heng Paul's retirement or resignation as Director of the Company; or (ii) the conclusion of the annual general meeting of the Company in 2024 following the passing of this Resolution.

(See Explanatory Note (ii) below) **(Resolution 8)**

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9. Subject to and contingent upon passing of Ordinary Resolution 8 above, shareholders (excluding the Directors and the Chief Executive Officer of the Company, and the respective associates of such Directors and Chief Executive Officer) to approve Mr. Tan Lye Heng Paul's continued appointment as an Independent Director in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST, and such Resolution shall remain in force until the earlier of the following: (i) Mr. Tan Lye Heng Paul's retirement or resignation as Director of the Company; or (ii) the conclusion of the annual general meeting of the Company in 2024 following the passing of this Resolution.

(See Explanatory Note (ii) below)

(Resolution 9)

10. To approve Mr. Ravindran s/o Ramasamy's continued appointment as an Independent Director in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST, and such Resolution shall remain in force until the earlier of the following: (i) Mr. Ravindran s/o Ramasamy's retirement or resignation as Director of the Company; or (ii) the conclusion of the annual general meeting of the Company in 2024 following the passing of this Resolution.

(See Explanatory Note (ii) below)

(Resolution 10)

11. Subject to and contingent upon passing of Ordinary Resolution 10 above, shareholders (excluding the Directors and the Chief Executive Officer of the Company, and the respective associates of such Directors and Chief Executive Officer) to approve Mr. Ravindran s/o Ramasamy's continued appointment as an Independent Director in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST, and such Resolution shall remain in force until the earlier of the following: (i) Mr. Ravindran s/o Ramasamy's retirement or resignation as Director of the Company; or (ii) the conclusion of the annual general meeting of the Company in 2024 following the passing of this Resolution.

(See Explanatory Note (ii) below)

(Resolution 11)

12. To re-appoint Messrs Moore Stephens LLP as Auditors of the Company, to hold office until the conclusion of the next annual general meeting, and to authorize the Directors to fix their remuneration.

(Resolution 12)

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following Resolution No. 13, Resolution No. 14 and Resolution No. 15 as Ordinary Resolutions, with or without any modifications:

13. Share Issue Mandate

THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and listing rules of the Singapore Exchange Securities Trading Limited, authority be and is hereby given to the Directors of the Company to issue shares ("Shares") whether by way of rights, bonus or otherwise, and/or grant offers, agreements of options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares at any time and upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit provided that:

- (a) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, of which the aggregate number of Shares and convertible securities to be issued other than on a pro-rata basis to all shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the share capital of the Company;

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- (b) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution, after adjusting for:
- (i) new shares arising from the conversion or exercise of any convertible securities;
 - (ii) new shares arising from exercising share options outstanding at the time this Resolution is passed; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
- (c) and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force (i) until the conclusion of the Company's next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the term of such convertible securities.

(See Explanatory Note (iii) below)

(Resolution 13)

14. Authority to offer and grant share options and to allot and issue Shares under the Serial System Employee Share Option Scheme 2014

THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, the Directors of the Company be and are hereby authorised to offer and grant share options in accordance with the provisions of the Serial System Employee Share Option Scheme 2014 (the "2014 Scheme"), and to allot and issue from time to time such number of Shares in the Company as may be required to be issued pursuant to the exercise of share options granted under the 2014 Scheme, provided that the aggregate number of Shares issued and issuable pursuant to the 2014 Scheme, when added to the aggregate number of Shares issued and issuable pursuant to all other share schemes of the Company, shall not exceed fifteen per centum (15%) of the total issued share capital (excluding treasury shares and subsidiary holdings) of the Company from time to time and provided also that, subject to such adjustments as may be made to the 2014 Scheme as a result of any variation in the capital structure of the Company.

(See Explanatory Note (iv) below)

(Resolution 14)

15. Proposed renewal of the Share Buyback Mandate

That:

- (a) for the purposes of the Companies Act, Chapter 50 of Singapore (the "Act"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire the issued ordinary shares in the capital of the Company ("Shares") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
- (i) market purchases (each a "Market Purchase") on the Singapore Exchange Securities Trading Limited ("SGX-ST"); and/or
 - (ii) off-market purchases (each an "Off-Market Purchase") effected otherwise than on the SGX-ST in accordance with any equal access scheme as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act,

and otherwise in accordance with all other laws, regulations and the Listing Manual of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buyback Mandate");

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(b) the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:

- (i) the date on which the next annual general meeting of the Company (“AGM”) is held or is required by law to be held;
- (ii) the date on which the share buybacks have been carried out to the full extent of the Share Buyback Mandate; or
- (iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked;

(c) in this Resolution:

“Prescribed Limit” means 80,632,791 Shares;

“Maximum Price” in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase: 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase: 120% of the Average Closing Price, where:

“Average Closing Price” means the average of the closing market prices of a Share over the last five (5) Market Days, on which transactions in the Shares were recorded, in the case of a Market Purchase, preceding the day of the Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant 5-day period and the date of the Market Purchase; and

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from its Shareholders, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

(d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

(See Explanatory Note (v) below)

(Resolution 15)

By Order of the Board

Alex Wui Heck Koon
Company Secretary

Singapore
13 April 2021

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Explanatory Notes on Ordinary Business and Special Business to be transacted:

- (i) Ordinary Resolutions 4 and 5 are to re-elect Mr. Teo Ser Luck and Mr. Ng Cher Yan who will be retiring by rotation pursuant to Article 89 of the Company's Constitution.

Mr. Teo Ser Luck will, upon re-election as a Director of the Company, remain as the Independent Non-Executive Deputy Chairman and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Mr. Ng Cher Yan will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Detailed information of Mr. Teo Ser Luck and Mr. Ng Cher Yan are set out in the sections "Board of Directors" and "Corporate Governance Report" in the Company's Annual Report 2020, and "Additional Information On Directors Seeking Re-election And/Or Continued Appointment" in this Notice.

- (ii) Ordinary Resolutions 6, 7, 8, 9, 10, 11 are to subject the continued appointment of Mr. Ng Cher Yan, Mr. Tan Lye Heng, Paul and Mr. Ravindran s/o Ramasamy, each of whom has served as an Independent Director for a period of more than nine (9) years to a two-tier voting process in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will come into effect on 1 January 2022. The Company has decided to early adopt the practice of two-tier voting process in respect of the Independent Directors who have served for a period of more than 9 years.

For the purpose of Ordinary Resolutions 7, 9 and 11, the Directors and the Chief Executive Officer of the Company and their respective associates (as defined in the Listing Manual of the SGX-ST): (i) shall abstain from voting; and (ii) must not accept appointment as proxies unless specific instructions as to voting are given. Any votes cast by such persons in contravention of the foregoing shall be disregarded for the purposes of determining if these Resolutions have been passed in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST.

Detailed information of Mr. Tan Lye Heng Paul and Mr. Ravindran s/o Ramasamy are set out in the sections "Board of Directors" and "Corporate Governance Report" in the Company's Annual Report 2020, and "Additional Information On Directors Seeking Re-election And/Or Continued Appointment" in this Notice.

- (iii) The proposed Ordinary Resolution No. 13, if passed, will empower the Directors of the Company from date of the above Annual General Meeting until the date of next annual general meeting, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to twenty per centum (20%) may be issued other than on a pro-rata basis. For the purpose of this resolution, the total number of issued Shares (excluding treasury shares and subsidiary holdings) is based on the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this proposed Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of convertible securities, the exercise of share options outstanding at the time when this proposed Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.
- (iv) The proposed Ordinary Resolution No. 14, if passed, will empower the Directors of the Company to offer and grant share options under the 2014 Scheme (which was approved at an Extraordinary General Meeting of the Company held on 26 April 2014) and to allot and issue Shares pursuant to the exercise of share options under the 2014 Scheme up to an amount which, when added to the aggregate number of Shares issued and issuable pursuant to all other share schemes of the Company, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time and provided also that, subject to such adjustments as may be made to the 2014 Scheme as a result of any variation in the capital structure of the Company.
- (v) The proposed Ordinary Resolution 15, if passed, will empower the Directors of the Company from the date of the above Annual General Meeting to purchase or otherwise acquire Shares by way of Market Purchases or Off-Market Purchases, provided that the aggregate number of Shares to be purchased or acquired under the Share Buyback Mandate does not exceed the Prescribed Limit, and at such price or prices as may be determined by the Directors of the Company from time to time up to but not exceeding the Maximum Price. The information relating to this proposed Ordinary Resolution is set out in the Appendix I enclosed together with the Annual Report.

Important Notes:

1. The Annual General Meeting ("AGM") is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. To minimise physical interactions and COVID-19 transmission risks, shareholders will not be able to attend the AGM in person. Shareholders will be able to watch the proceedings of the AGM through a live webcast via their mobile phones, tablets or computers or listen to these proceedings through a live audio feed via telephone. In order to do so, shareholders must pre-register at <https://agm-serialsystem.com/> ("AGM webcast registration and Q&A link") by 11.00 a.m. on Sunday, 25 April 2021 ("Registration Deadline"), to enable the Company to verify their shareholders' status. Following authentication of their status as shareholders, authenticated shareholders will receive an email by 9.00 p.m. on Tuesday, 27 April 2021 which contains a unique link, which they can click on to access the webcast and audio feed of the AGM proceedings. Shareholders who register by the Registration Deadline but do not receive the email response by 9.00 p.m. on Tuesday, 27 April 2021 may contact the Company for assistance at (65) 6510 2435.

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3. Shareholders may submit questions, if any, relating to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by 11.00 a.m. on Sunday, 25 April 2021:
 - (a) via the pre-registration link at <https://agm-serialsystem.com/>; or
 - (b) in hard copy by post to the registered office of the Company at 8 Ubi View #05-01 Serial System Building Singapore 408554; or
 - (c) by email to ecomm@serialsystem.com.

Please note that shareholders will not be able to ask questions at the AGM “live” during the “live” webcast or “live” audio feed. The Company will address substantial questions relating to the resolutions during the AGM.

4. Shareholders (whether individual or corporate) who wish to exercise his/her/its voting rights at the AGM must appoint the Chairman of the Meeting as their proxy to attend, speak and vote on their behalf at the AGM. In appointing the Chairman of the Meeting as proxy, shareholders (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the instrument of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

CPF/SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks/SRS Operators to submit their votes at least seven (7) working days before the date of the meeting (i.e. by 5.00 p.m. on 16 April 2021).

5. The Chairman of the Meeting, as proxy, need not be a member of the Company.
6. The instrument appointing the Chairman of the Meeting as proxy must be submitted in the following manner:
 - (a) if submitted by post, be deposited at the registered office of the Company at 8 Ubi View #05-01 Serial System Building Singapore 408554; or
 - (b) if submitted electronically, be submitted via email to ecomm@serialsystem.com,

in either case, by 11.00 a.m. on Sunday, 25 April 2021, being no later than seventy-two (72) hours before the time appointed for holding the AGM, and in default the instrument of proxy shall not be treated as valid.

A shareholder who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the current COVID-19 situation in Singapore, shareholders are strongly encouraged to submit completed proxy forms via email.

7. The Company's annual report for the financial year ended 31 December 2020 (“Annual Report 2020”) and the Appendix I to shareholders dated 13 April 2021 in relation to the proposed renewal of the Share Buyback Mandate (as defined therein) (“Appendix I”) may be accessed at:

https://www.serialsystem.com/wp-content/uploads/2021/SSL_AR_2020.pdf or
by scanning the QR code on the right.

The Annual Report 2020 and Appendix I will also be made available on SGXNET.



Important Reminder:

As the COVID-19 situation continues to evolve, we seek shareholders' understanding that further measures and/or changes to the AGM arrangements may be made in the ensuring days up to the day of the AGM. Shareholders are advised to check the SGXNET and the Company's website at <https://www.serialsystem.com> regularly for updates on the AGM.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AND/OR CONTINUED APPOINTMENT

The required disclosures under Rule 720 (6) of the Listing Manual of the SGX-ST of Directors of the Company who will be retiring and standing for re-election as Independent Non-Executive Directors of the Company and/or continued appointment as Independent Directors in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST at the Annual General Meeting are set out below:-

Details	Name of Director			
	Teo Ser Luck	Ng Cher Yan	Tan Lye Heng Paul	Ravindran s/o Ramasamy
Date of appointment	15 July 2017	28 March 2017*	16 June 2011	14 August 2001
Date of last re-appointment	28 April 2018	29 April 2019	30 April 2020	29 April 2019
Age	53	62	56	61
Country of principal residence	Singapore	Singapore	Singapore	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board has reviewed and considered the recommendation of the Nominating Committee and has assessed the past contribution and suitability of Mr. Teo Ser Luck's requisite knowledge, capabilities, experiences and independency to assume the responsibilities.	The Board has reviewed and considered the recommendation of the Nominating Committee and has assessed the past contribution and suitability of Mr. Ng Cher Yan's requisite knowledge, capabilities, experiences and independency to assume the responsibilities.	The Board has reviewed and considered the recommendation of the Nominating Committee and has assessed the past contribution and suitability of Mr. Tan Lye Heng Paul's requisite knowledge, capabilities, experiences and independency to assume the responsibilities.	The Board has reviewed and considered the recommendation of the Nominating Committee and has assessed the past contribution and suitability of Mr. Ravindran s/o Ramasamy's requisite knowledge, capabilities, experiences and independency to assume the responsibilities.
Whether appointment is executive, and if so, the area of responsibility	Non-Executive	Non-Executive	Non-Executive	Non-Executive
Job title (e.g. Lead ID, AC Chairman, AC Member etc.)	Independent Director, Deputy Chairman	Independent Director, Chairman of Nominating Committee and member of Audit and Remuneration Committee	Lead Independent Director, Chairman of Audit Committee and member of Nominating and Remuneration Committee	Independent Director, Chairman of Remuneration Committee and member of Nominating and Audit Committee

* Mr. Ng Cher Yan joined the Board on 19 March 1997 and retired on 23 April 2011. Mr. Ng Cher Yan rejoined the Board on 28 March 2017.

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AND/OR CONTINUED APPOINTMENT

Details	Name of Director			
	Teo Ser Luck	Ng Cher Yan	Tan Lye Heng Paul	Ravindran s/o Ramasamy
Professional qualifications	<ul style="list-style-type: none"> Bachelor of Accountancy degree from Nanyang Technological University 	<ul style="list-style-type: none"> Bachelor of Accountancy degree from National University of Singapore Passed professional year for Chartered Accountants, Australia Fellow member of the Institute of Singapore Chartered Accountants Member of the Institute of Chartered Accountants in Australia 	<ul style="list-style-type: none"> MBA from University of Birmingham, United Kingdom Fellow member of the Institute of Singapore Chartered Accountants and the Association of Chartered Certified Accountants Member of Singapore Chartered Tax Professionals Limited and Singapore Institute of Directors 	<ul style="list-style-type: none"> Bachelor of Law (Honours) from National University of Singapore Master of Law from National University of Singapore
Any relationship (including immediate family relationships) with any existing Director, existing executive officer, the Company and/ or substantial shareholder of the Company or of any of its principal subsidiaries	No	No	No	No
Conflict of interest (including any competing business)	No	No	No	No
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the Company	Yes	Yes	Yes	Yes

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AND/OR CONTINUED APPOINTMENT

Details	Name of Director			
	Teo Ser Luck	Ng Cher Yan	Tan Lye Heng Paul	Ravindran s/o Ramasamy
Working experience and occupation(s) during the past 10 years	<ul style="list-style-type: none"> • Founder of business ventures in various technology related sectors including a private equity fund • Adviser to the Institute of Singapore Chartered Accountants and Fintech Association • Former Member of Parliament and former Minister of various Ministries and Mayor of North East District 	<ul style="list-style-type: none"> • Practising as a Chartered Accountant in Plus LLP 	<ul style="list-style-type: none"> • Practising as a Chartered Accountant in CA TRUST PAC and Kreston Ardent CA TRUST PAC 	<ul style="list-style-type: none"> • Practising as a Partner in Colin Ng & Partners LLP undertaking corporate and litigation works
Shareholding interest in the listed issuer and its subsidiaries	No	Yes	Yes	No
Shareholding details	Not applicable	150,000 Serial System Ltd shares	350,000 Serial System Ltd shares	Not applicable
Other Principal Commitments including Directorships				
Past (for the last 5 years)	Independent Non-Executive Director of SGX-listed United Engineers Limited	Non-Executive Director of: <ul style="list-style-type: none"> • Ecowise Holdings Ltd • Mermaid Maritime Public Co., Ltd • Mermaid Drilling (Singapore) Pte Ltd • Mermaid Offshore Services Pte Ltd • MTR-1 (Singapore) Pte Ltd • MTR-2 (Singapore) Pte Ltd • MTR-3 (Singapore) Pte Ltd 	Independent Non-Executive Director of SGX-listed Sin Ghee Huat Corporation Ltd and China Sunsine Chemical Holdings Ltd	Independent Non-Executive Director of SGX-listed Best World International Ltd

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AND/OR CONTINUED APPOINTMENT

Details	Name of Director			
	Teo Ser Luck	Ng Cher Yan	Tan Lye Heng Paul	Ravindran s/o Ramasamy
		<ul style="list-style-type: none"> MTR-4 (Singapore) Pte Ltd Mermaid MTN Pte Ltd Seascape Surveys Pte Ltd Bonython Trading Pte Ltd Lancashire General Properties (S) Pte Ltd Bull Will Co., Ltd. 		
Present	Director of: <ul style="list-style-type: none"> F4U Pte Ltd Vicduo Tech Pte Ltd Nufin Data Pte Ltd Nufund Pte Ltd Helicap Pte Ltd 2YSL Pte Ltd Independent Non-Executive Director of SGX-listed BRC Asia Limited, China Aviation Oil (Singapore) Corporation Ltd, Mindchamps Preschool Limited, Straco Corporation Limited and Yanlord Land Group Limited	Partner with Plus LLP Independent Non-Executive Director of SGX-listed Samko Timber Limited, Vicplas International Ltd and MoneyMax Financial Services Ltd	Managing Director of CA TRUST PAC Director of Kreston Ardent CA TRUST PAC Independent Non-Executive Director of SGX-listed Second Chance Properties Ltd and Pollux Properties Ltd	Partner with Colin Ng & Partners LLP
Information Required Pursuant to Listing Rule 704(7)				
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be partner?	No	No	No	No

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AND/OR CONTINUED APPOINTMENT

Details	Name of Director			
	Teo Ser Luck	Ng Cher Yan	Tan Lye Heng Paul	Ravindran s/o Ramasamy
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a Director or an equivalent person or a key executive, at the time when he was a Director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a Director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No	No	No	No
(c) Whether there is any unsatisfied judgment against him?	No	No	No	No
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No	No	No	No
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No	No	No	No

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AND/OR CONTINUED APPOINTMENT

Details	Name of Director			
	Teo Ser Luck	Ng Cher Yan	Tan Lye Heng Paul	Ravindran s/o Ramasamy
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No	In February 2017, a civil suit has been initiated by the Securities and Futures Investors Protection Centre of Taiwan against amongst others, Bull Will Co., Ltd (a 19.02% associated company of Serial System Ltd), its directors, supervisors, external auditors, and legal shareholder, Serial System Ltd. The civil suit is currently in progress. Mr. Ng Cher Yan was a Non-Executive Director of Bull Will Co., Ltd from 25 June 2015 to 15 April 2020.	No	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No	On 7 July 2000, a Summon was issued against Mr. Ng Cher Yan as a nominee director of SFL-Boiler Installation Pte Ltd ("SFL") relating to a failure by SFL to file annual return within the requisite period. The Summon was resolved upon payment of a fine of S\$1,200.	No	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No	No	No	No

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AND/OR CONTINUED APPOINTMENT

Details	Name of Director			
	Teo Ser Luck	Ng Cher Yan	Tan Lye Heng Paul	Ravindran s/o Ramasamy
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No	No	No	No
(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-				
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No	No	No	No
(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No	No	No	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No	No	No	No

ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION AND/OR CONTINUED APPOINTMENT

Details	Name of Director			
	Teo Ser Luck	Ng Cher Yan	Tan Lye Heng Paul	Ravindran s/o Ramasamy
(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No	No	No	No
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No	No	No	No
Disclosure applicable to the appointment of Director only				
Any prior experience as a Director of an issuer listed on the Exchange? If Yes, please provide details of prior experience. If No, please state if the Director has attended or will be attending training on the roles and responsibilities of a Director of a listed issuer as prescribed by the Exchange. Please provide details of relevant experience and the Nominating Committee's reasons for not requiring the Director to undergo training as prescribed by the Exchange (if applicable).				Not applicable