



**SERIAL SYSTEM LTD**

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

(Registration No. 199202071D)

(the “**Company**”)

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## UPDATE ON TAIWAN CIVIL SUIT

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The Board of Directors of Serial System Ltd. (the “**Board**”) refers to the Company’s announcements dated 23 February 2017 and 15 June 2021 (the “**Taiwan Civil Suit Announcement(s)**”). Unless otherwise defined herein, all capitalized terms shall have the same meaning assigned to them in the Taiwan Civil Suit Announcements.

### The Taiwan Civil Suit

The Company was informed by its 19.02% associated company, Bull Will Co., Ltd that it has received the court written judgment of the Taiwan Civil Suit. According to the court written judgment, the Taiwan Shilin District Court has dismissed the Taiwan Civil Suit on the basis that the alleged charges by the plaintiff, Securities and Futures Investors Protection Centre of Taiwan (“SFIPC”) are without merit and the court’s litigation costs were ordered to be borne by SFIPC. SFIPC may appeal the court’s decision within twenty (20) days from receiving the court’s written judgment.

The Company will make further announcements to update its shareholders on any further material developments in connection with the Taiwan Civil Suit.

As at the date of this announcement, the Board does not expect the Taiwan Civil Suit to have any material impact on the net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 31 December 2021.

BY ORDER OF THE BOARD

**Derek Goh Bak Heng**  
**Executive Chairman / Group CEO**

25 June 2021