



SERIAL SYSTEM LTD

(the “Company”)

(Company Registration No.: 199202071D)

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

INCREASE IN INVESTMENT IN A SINGAPORE SUBSIDIARY – SERIAL MULTIVISION PTE LTD

The Board of Directors of Serial System Ltd (“the Company”) wishes to announce that its wholly-owned subsidiary, SCE Enterprise Pte Ltd (“SCE”) has increased its investment in its Singapore subsidiary, Serial Multivision Pte Ltd (“SMV”) from 65% to 100% on 5 December 2014. The increase in investment was made via the purchase of an additional 175,000 shares of SMV at S\$65,000 (US\$49,862) from its minority shareholder, VMS+ LLP. The consideration was arrived at on a willing buyer willing seller basis, taking into account the future prospects of SMV. The attributable 35% net liabilities of SMV based on the unaudited management reports as at 31 October 2014 was S\$826,000 (US\$633,000). SMV became a wholly-owned subsidiary of SCE following the acquisition.

The additional investment in SMV was funded through internal resources and is not expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company for the current financial year ending 31 December 2014.

None of the Directors or controlling shareholders (as defined in the Listing Manual) of the Company has any interest, direct or indirect in the transaction.

BY ORDER OF THE BOARD

Derek Goh Bak Heng
Executive Chairman/ Group CEO

5 December 2014