



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

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**ACQUISITION OF 100% EQUITY INTERESTS IN BAST GLOBAL SDN. BHD.**

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The board of directors (“**Board**”) of Serial System Ltd and its subsidiaries (“**Group**”) is pleased to announce that the Group’s 55% owned subsidiary, Bast Investment Pte. Ltd. (“**BIPL**”) has acquired 100% of the issued and paid-up capital of a newly incorporated company in Malaysia, Bast Global Sdn. Bhd. (“**BGSB**”) for MYR 1 (US\$0.23) (collectively, “**Sale Shares**” and “**Acquisition**”). The purchase consideration of MYR 1 (US\$0.23) for the Sale Shares is based on net assets of BGSB as at 31 August 2017 of MYR 1 (US\$0.23). The principal activity of BGSB is that of investment holding.

The issued and paid-up capital of BGSB was increased to MYR 10,000 (US\$2,342) subsequent to the acquisition by BIPL.

The aforesaid Acquisition is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the current financial year ending 31 December 2017.

None of the Directors or controlling shareholders (as defined in the Listing Manual) of the Company has any interest, direct or indirect, in the above transaction, other than through their respective shareholdings in the Company.

**By Order of the Board**

Dr. Derek Goh Bak Heng  
Executive Chairman and Group Chief Executive Officer  
19 September 2017