SERIAL SYSTEM LTD
(Company Registration No.: 199202071D)
(Incorporated in the Republic of Singapore on 22 April 1992)

UPDATE ON LITIGATION

The Board of Directors of Serial System Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 31 July 2026, 23 February 2026, 16 January 2026, 20 September 2024, 19 September 2024 and 14 March 2022 (the "**Litigation Announcements**"). Unless otherwise defined herein, all capitalised terms shall have the same meanings ascribed to them in the Litigation Announcements.

The Company wishes to inform that as at the date of this announcement it has recovered from MDFF and Dato' John, an aggregate amount of MYR9,537,878 (approximately US$2,338,000). The amount recovered of MYR9,537,878 (approximately US$2,338,000) will result in a write-back of provisions of loan previously recognised by the Group in the financial statements and will have positive 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 2026.

The Company will continue to work with Bast's lawyers to pursue the balance sum (inclusive of interest) of about MYR9.5 million (approximately US$2.3 million).

The Company will make further announcements as and when there are any material developments in the matter.

BY ORDER OF THE BOARD

Derek Goh Bak Heng
Executive Chairman and Group Chief Executive Officer
2 October 2026