

**SERRANO LIMITED**  
(Company Registration No.: 201223004Z)  
(Incorporated in the Republic of Singapore on 18 September 2012)

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**EXTENSION OF CONTINUING SPONSORSHIP**

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The board of directors (the “**Board**” or “**Directors**”) of Serrano Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) refers to the Company’s announcements on 27 October 2017, entitled “Cessation of Continuing Sponsorship” and 30 November 2017 entitled “Update Pursuant to Rule 704(22) of the Listing Manual of the Singapore Exchange Securities Trading Limited Section B: Rules of Catalist (“Catalist Rules”) and Update on New Continuing Sponsor” (collectively, the “**Announcements**”).

*Capitalised terms not otherwise defined herein shall have the same meaning ascribed to them in the Announcements and the references therein.*

In the Announcements, the Board had informed the shareholders of the Company (the “**Shareholders**”) that the Company and Investors had been in discussions with several firms undertaking continuing sponsorship activities on the possibility of engaging one in the place of the current Sponsor (as defined below) (the “**Engagement**”). As it was not likely that the Engagement would be finalised by 3 December 2017, being the date of cessation of the continuing sponsorship arrangement with the Sponsor, the Company had submitted a written request to the Sponsor on 30 November 2017 to request for a further extension of time to continue with the continuing sponsorship arrangement with the Company.

In this regard, and as a gesture of further goodwill, the Sponsor has acceded to the Company’s aforesaid request and would continue in its capacity as continuing sponsor of the Company for up to 3 January 2018 or the date of the Engagement, whichever date is earlier (the “**Further Extension**”).

The Further Extension provided by the Sponsor is not to be taken as an indication that the Sponsor will accede to such further extensions of its continuing sponsorship with the Company as may be requested by the Company.

Shareholders and potential investors are duly informed that if 3 months after the lapse of the Further Extension and the Company does not then have a continuing sponsor, the Company could, pursuant to Rule 1305(1)(c) of the Catalist Rules, potentially face the prospect of the Delisting.

Trading in the Company’s securities on the SGX-ST has been voluntarily suspended by the Company at 9.39 a.m. on 16 June 2017.

**Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

**BY ORDER OF THE BOARD**

**Choh Thian Chee Irving**  
Independent Chairman  
4 December 2017

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*This announcement has been prepared by Serrano Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.*