

SERRANO LIMITED
(Company Registration Number 201223004Z)
(Incorporated in the Republic of Singapore on 18 September 2012)

APPROVAL FROM THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY ("ACRA") FOR FURTHER EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER ("FY") 2016 ("AGM")

The board of directors ("**Board**" or "**Directors**") of Serrano Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 30 June 2017 and 14 July 2017 in relation to the application to and approval by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for a further extension of four (4) months for the Company to hold its AGM by 31 October 2017 instead of by 30 June 2017, subject to, *inter alia*, the Company obtaining approval from ACRA for the same extension ("**Announcements**").

Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Announcements and references therein.

Further to the Announcements, the Board wishes to announce that the Company has received ACRA's letter dated 15 August 2017, informing the Company that it has decided to grant the Company further extension of time under Section 201(4) and Section 175(1) of the Act for the Company to lay its financial statements made up to 31 December 2016 at the AGM to be held no later than 31 October 2017.

Trading in the Company's securities on the SGX-ST has been voluntarily suspended by the Company since 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
30 August 2017

*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.