



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

ACQUISITION IN SERIAL FACTORING (THAILAND) CO., LTD.

1. The board of directors (“**Board**”) of Serial System Ltd (the “**Company**”) is pleased to announce that its wholly-owned Singapore subsidiary, Serial System International Pte. Ltd. (“**Serial System International**”) has acquired a 49% equity interest in a newly incorporated company in Thailand known as Serial Factoring (Thailand) Co., Ltd. (“**Serial Factoring**”).
2. The principal activity of Serial Factoring is the provision of project financing in the form of leasing, hire-purchase, factoring and loan to IT and related corporations in Thailand. The Group would also benefit from supplying its electronics components and/or electronics consumer products for the IT and related projects.
3. The issued and paid-up capital of Serial Factoring is Thailand Baht 1,000,000 (US\$ 27,360) comprising 10,000 ordinary shares at Thailand Baht 100 each. Other than the 49% equity interests amounting to Thailand Baht 490,000 (US\$13,406) held by Serial System International, the remaining 51% equity interests are individually held by six Thailand individuals.
4. The board of directors of Serial Factoring consists of three (3) directors, namely Mr. Goh Su Teng (Wu Shuzhen) who was nominated by Serial System International, Mr. Sutthiphong Putthapornmongkol, a 21% shareholder of Serial Factoring and Mr. Jirasak Prempojwatana, a 7.49% shareholder of Serial Factoring.
4. The total investment of Thailand Baht 490,000 (US\$13,406) in Serial Factoring by Serial System International will be funded through internal resources. The investment is not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the current financial year ending 31 December 2015.
5. 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 transactions.

BY ORDER OF THE BOARD

Derek Goh Bak Heng
Executive Chairman and Group CEO
30 October 2015