

## SERIAL SYSTEM LTD

(Company Registration No.: 199202071D)  
(Incorporated in the Republic of Singapore)

Minutes of the Annual General Meeting (“AGM”) of Serial System Ltd (the “Company”) held at 11.00 a.m. on 30 April 2026 at 8 Ubi View #05-01, Serial System Building, Singapore 408554.

Present : Shareholders and Proxy Holders  
As set out in the attendance records maintained by the Company

Board of Directors  
Mr. Derek Goh Bak Heng  
Mr. Teo Ser Luck  
Mr. Sean Goh Su Teng  
Mr. Heng Yeow Meng Michael  
Mr. Lye Hoong Yip Raymond  
Mr. Khua Kian Kheng Ivan  
Mr. Ng Yong Hwee  
Ms. Victoria Goh Si Hui  
Mr. Goi Kok Ming Kenneth

In Attendance : Company Secretary and Group Chief Financial Officer  
Mr. Alex Wui Heck Koon

Auditor  
Mr. Christopher Bruce Johnson, Moore Stephens LLP

Chairman of the AGM : Mr. Derek Goh Bak Heng (“Derek”)

### 1. NOTICE

The Notice of the AGM dated 15 April 2026 convening the meeting which had been published on SGXNET and the Company’s website for the requisite period, was taken as read.

### 2. QUORUM

After ascertaining the quorum by the Company Secretary, the Chairman called the meeting to order at 11.00 a.m.

### 3. WELCOME AND INTRODUCTION

Derek, the Executive Chairman and Group CEO of Serial System Ltd, welcomed all attendees to the AGM.

Derek introduced members of the Board of Directors, Mr. Alex Wui Heck Koon, and Mr. Christopher Bruce Johnson, to the shareholders of the Company (“Shareholders”) who attended the meeting.

Derek informed that the Company had invited Shareholders to submit their questions prior to the AGM by the cut-off date on 22 April 2025. At the cut-off date and up to the AGM date, no

questions have been received from Shareholders. The Company has, however, received questions from SIAS prior to the AGM. The list of questions posed by SIAS, together with the Company's responses, have been announced on SGXNET on 24 April 2026.

#### **4. POLL VOTING**

Derek stated that all resolutions at this AGM would be put to vote by poll pursuant to Article 58 of the Company's Constitution.

Derek informed that as Chairman of the AGM, he has been appointed as proxy by some Shareholders and would be voting on all resolutions in accordance with their instructions.

Derek informed that the voting on all the ten resolutions will be made on the poll voting paper handled to the Shareholders when they took their attendance. The poll voting paper would be collected by the Poll Counting Agent, after all the resolutions have been put to vote.

Derek informed that B.A.C.S. Pte. Ltd. has been appointed as the Poll Counting Agent and Gong Corporate Services Pte. Ltd. has been appointed as the Scrutineer. The Scrutineer, thereafter explained the procedures for voting to the Shareholders.

#### **5. PRESENTATION OF THE GROUP'S BUSINESS OVERVIEW AND FINANCIAL PERFORMANCE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

Derek invited the Executive Director and Deputy Group CEO, Mr. Sean Goh Su Teng to provide a presentation of the Group's business overview and financial performance of Serial System Group for the financial year ended 31 December 2025 before proceeding with the voting on the ten resolutions of the AGM.

Mr. Sean Goh Su Teng welcomed the Shareholders to the Company's AGM. He proceeded to make the presentation covering the following topics:

(i) Introduction of the Group's Businesses and Operations

The Group's revenue is derived from Electronic Components Distribution Business (86.2%), Consumer Products Distribution Business comprising Consumer and Enterprise IT Products Distribution (12.4%) and Printing and Managed Print Services (0.4%) and Medical Devices Assembly and Distribution and Hospitality and Healthcare Solutions (1%).

For the Electronic Components Distribution Business, the Group distributes products such as CPUs, MCUs, analog, signal chain solutions, and power management products. These components are supplied across various industries, including consumer and household appliances, and automotive sectors, which contributed 29% and 22% respectively to the Electronic Components Distribution Business's revenue.

Higher sales in the consumer and household appliances segment were mainly attributable to measures introduced by the Chinese government to stimulate consumer spending. The Group also recorded strong growth in the automotive segment, driven by the increasing dominance of Chinese electric vehicle ("EV") manufacturers in the automotive market.

Under the Consumer Products Distribution Business - Consumer and Enterprise IT Products Distribution, the Group distributes products comprising gaming laptops, VGA cards, desktop CPUs, motherboards and LCD monitors.

(ii) FY2025 Performance Overview

The Group recorded a 9% increase in revenue in FY2025 compared to FY2024, driven by sales growth across key markets and business segments. Gross profit increased by 14%, outpacing the topline revenue growth of 9%. Net profit grew by 344%, mainly due to higher sales and improved gross margins. The Group's working capital efficiency also improved, with the cash conversion cycle reduced by 11 days to 97 days.

The Electronic Components Distribution Business recorded a 10% year-on-year increase in revenue in FY2025, mainly attributable to higher sales contributions from Hong Kong, China, and Korea, partially offset by lower sales in Southeast Asia, India, and Taiwan. A key factor contributing to the decline in sales in Southeast Asia was a product design change by a major customer.

For the Consumer Products Distribution Business, Southeast Asia contributed 91% of the segment revenue, while Japan accounted for the remaining 9%. FY2025 was a challenging year for this business segment, mainly due to shortages of Intel CPUs from the third quarter of FY2025. This had also resulted in lower motherboard sales. The Group expects revenue recovery in the second half of FY2026 as CPU supply normalises. Sale in Japan increased by 57%, reflecting the Group's successful execution of its strategy. The Group will continue to accelerate efforts to move up the value chain in system integration and solutions, which offer better profit margins.

(iii) Financial Trends

The Group's revenue, gross profit and gross profit margin, EBITDA, and net profit and net profit margin, over the past 5 years, were presented.

As at the end of FY2025, the Group maintained a healthy current ratio of 1.3 times. Net gearing increased from 100% at the end of FY2024 to 119% at the end of FY2025, mainly due to the accounting treatment of lease liabilities of US\$18 million included in borrowings. Excluding the lease liabilities of US\$18 million, the Group's net gearing ratio would have been 107%.

(iv) Dividend Yield

A chart showing the dividend payout per share and dividend yield from FY2008 to FY2025 was presented. The Group did not declare dividends for FY2023 and FY2024 due to losses incurred and/or the need to conserve cash for working capital requirements.

The Directors have approved a final cash dividend of 0.11 Singapore cent per ordinary share for the financial year ended 31 December 2025. Mr. Sean Goh Su Teng expressed his appreciation for shareholders' continued support and the management will work hard to improve the Group's financial performance in FY2026.

(v) Outlook for FY2026

(a) The Group's outlook

Barring any unforeseen circumstances, the Electronic Components Distribution Business is expected to deliver better results in FY2026.

As highlighted during the FY2025 AGM, the Group has been expanding its Chinese semiconductor supplier base. The Group currently has distribution rights from several Chinese suppliers and expects stronger revenue contributions from their products. The Group has also recently secured a regional distributorship with a Korean AI chipset supplier and has already obtained mass production sales orders from customers.

The Group will continue to regionalise its franchise portfolio to strengthen its brand representation across markets. In addition, the Group is actively working towards onboarding a new memory supplier in FY2026 and aims to build sufficient scale to become a significant player in the hyperscaler market. In terms of market focus, the Group intends to further strengthen its presence in segments such as AI, infrastructure, and edge AI applications in FY2026.

Since its reverse takeover ("RTO") in June 2024, Serial Achieva Limited ("SAL") has delivered about US\$15 million worth of CPU servers to strategic customers and secured a three-year sub-leasing of data centre colocation space valued at US\$18 million.

As part of its regional expansion strategy, SAL has established a joint venture in Vietnam and expects contribution from this joint venture in FY2026. SAL has also recently secured a major contract worth US\$18.8 million for the supply of advanced high-performance networking switches. These developments are aligned with SAL's strategic objectives.

The Group will continue to explore opportunities to expand its regional footprint, broaden its product offerings, and move further up the value chain beyond pure distribution, with the objective of improving gross margin and profitability.

(b) Impact on Middle East tensions

The Group has not experienced any material disruption to its operations, customer demand, or pricing arising from the Middle East tensions at this stage. However, should the conflict persist, it may indirectly lead to higher energy, freight, and logistics costs, as well as extended transit times.

The Group continues to closely monitor lead times, shipment routes, inventory availability, and component supplies together with its principals, suppliers, and logistics partners to minimise potential disruptions to the supply chain. At the same time, the Group noted that the Middle East conflict may create new business opportunities in sectors such as renewable and green energy, as well as energy storage systems.

The Group remains vigilant and will take appropriate mitigating measures to preserve operational resilience.

The presentation slides are attached to these minutes as Appendix 1.

## **6. RESOLUTIONS PROPOSED AND VOTED**

### **ORDINARY BUSINESS**

#### **RESOLUTION 1 – TO RECEIVE AND ADOPT THE DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 TOGETHER WITH THE AUDITOR’S REPORT THEREON**

Ordinary Resolution 1 was proposed by Ms. Cheah Yeong Shy (Proxy) and seconded by Ms. Ton Bee Lin (Proxy).

Derek invited comments or questions from Shareholders.

As there were no questions, Shareholders were informed to cast their vote on Resolution 1 on the Poll Voting Paper.

#### **RESOLUTION 2 –DECLARATION OF FINAL CASH DIVIDEND AS RECOMMENDED BY THE DIRECTOR**

Ordinary Resolution 2 was proposed by Ms. Mavis Mun Wei Ting (Proxy) and seconded by Ms. See Koon Hee (Proxy).

Derek invited comments or questions from Shareholders.

As there were no questions, Shareholders were informed to cast their vote on Resolution 2 on the Poll Voting Paper.

#### **RESOLUTION 3 – TO APPROVE THE DIRECTORS’ FEES OF UP TO S\$431,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026, PAYABLE QUARTERLY IN ARREARS**

Ordinary Resolution 3 was proposed by Ms. Chin Mei Fong Magdalene (Proxy) and seconded by Mr. Sim Juay Cheow (Shareholder).

Derek invited comments or questions from Shareholders.

As there were no questions, Shareholders were informed to cast their vote on Resolution 3 on the Poll Voting Paper.

The Chairman informed the meeting that Ordinary Resolutions 4 to 6 are the re-election of Directors retiring by rotation pursuant to Article 89 of the Company’s Constitution

#### **RESOLUTION 4 – RE-ELECTION OF DIRECTOR, MR. DEREK GOH BAK HENG**

As Ordinary Resolution 4 involved the Chairman of the AGM, Derek Goh’s re-election, the Chair was passed to Mr. Teo Ser Luck.

Ordinary Resolution 4 was proposed by Mr. Sim Juay Cheow (Shareholder) and seconded by Ms. Chin Mei Fong Magdalene (Proxy).

Mr. Teo Ser Luck invited comments or questions from Shareholders.

As there were no questions, Shareholders were informed to cast their vote on Resolution 4 on the Poll Voting Paper.

The chair was returned to Derek.

#### **RESOLUTION 5 – RE-ELECTION OF DIRECTOR, MR. TEO SER LUCK**

Ordinary Resolution 5 was proposed by Mr. Sim Juay Cheow (Shareholder) and seconded by Ms. Yong Xiu Ling (Proxy).

Derek invited comments or questions from Shareholders.

As there were no questions, Shareholders were informed to cast their vote on Resolution 5 on the Poll Voting Paper.

#### **RESOLUTION 6 – RE-ELECTION OF DIRECTOR, MR. LYE HOONG YIP RAYMOND**

Ordinary Resolution 6 was proposed by Ms. See Koon Hee (Proxy) and seconded by Ms. Mavis Mun Wei Ting (Proxy).

Derek invited comments or questions from Shareholders.

As there were no questions, Shareholders were informed to cast their vote on Resolution 6 on the Poll Voting Paper.

#### **RESOLUTION 7 – RE-APPOINTMENT OF MOORE STEPHENS LLP AS AUDITORS OF THE COMPANY AND AUTHORISATION FOR THE DIRECTORS TO FIX THEIR REMUNERATION**

Ordinary Resolution 7 was proposed by Ms. Chin Mei Fong Magdalene (Proxy) and seconded by Ms. Cheah Yeong Shy (Proxy).

Derek invited comments or questions from Shareholders.

As there were no questions, Shareholders were informed to cast their vote on Resolution 7 on the Poll Voting Paper.

#### **SPECIAL BUSINESS**

The Chairman proceeded with the Special Business of the Annual General Meeting. Resolutions 8 to 10 tabled for Special Business were ordinary resolutions.

#### **RESOLUTION 8 – AUTHORITY TO ALLOT AND ISSUE SHARES**

Derek informed that the full text of this Resolution was set out under item 8 in the Notice of the AGM on page 242 and 243 of the Serial System Ltd's Annual Report 2025.

Ordinary Resolution 8 was proposed by Ms. Yong Xiu Ling (Proxy) and seconded by Ms. Mavis Mun Wei Ting (Proxy).

Derek invited comments or questions from Shareholders.

As there were no questions, Shareholders were informed to cast their vote on Resolutions 8 on the Poll Voting Paper.

**RESOLUTION 9 – AUTHORITY TO OFFER AND GRANT SHARE OPTIONS AND TO ALLOT AND ISSUE OR TRANSFER SHARES UNDER THE SERIAL SYSTEM EMPLOYEE SHARE OPTION SCHEME 2024**

Derek informed that the full text of this Resolution was set out under item 9 in the Notice of the AGM on page 244 of the Serial System Ltd's Annual Report 2025.

Ordinary Resolution 9 was proposed by Mr. Sim Juay Cheow (Shareholder) and seconded by Ms. Ton Bee Lin (Proxy).

Derek invited comments or questions from Shareholders.

As there were no questions, Shareholders were informed to cast their vote on Resolution 9 on the Poll Voting Paper.

**RESOLUTION 10 –RENEWAL OF THE SHARE BUYBACK MANDATE**

Derek informed that the full text of this Resolution was set out under item 10 in the Notice of AGM on page 244 and 246 of the Serial System Ltd's Annual Report 2025.

Ordinary Resolution 10 was proposed by Ms. Yong Xiu Ling (Proxy) and seconded by Ms. Cheah Yeong Shy (Proxy).

Derek invited comments or questions from Shareholders.

As there were no questions, Shareholders were informed to cast their vote on Resolution 10 on the Poll Voting Paper.

The Chairman informed that there was no notice of any other ordinary business received by the Company Secretary

**7. BREAK**

Derek invited all attendees to have some refreshments outside the meeting room while the votes were being counted by the Poll Counting Agent.

**8. RESULTS OF THE POLL VOTING**

The meeting was resumed at 12.00 noon after the outcome of the results of the poll voting was available. The results of the poll voting on the ten ordinary resolutions, duly verified by the Scrutineer, were as follows:

Resolution number and details	Total number of Shares represented by votes For and Against the relevant resolution	For		Against	
		Number of Shares	%	Number of Shares	%
<b>Ordinary Business</b>					
<b>Resolution 1</b> Adoption of the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2025 together with the Auditor's Report thereon	621,757,931	621,744,931	100.00	13,000	0.00
<b>Resolution 2</b> Declaration of Final Cash Dividend as recommended by the Directors	621,757,931	621,744,931	100.00	13,000	0.00
<b>Resolution 3</b> Approval of Directors' Fees of S\$431,000 for the financial year ending 31 December 2026, payable quarterly in arrears	621,757,931	621,744,931	100.00	13,000	0.00
<b>Resolution 4</b> Re-election of Mr. Derek Goh Bak Heng as a Director of the Company	621,757,931	621,744,931	100.00	13,000	0.00
<b>Resolution 5</b> Re-election of Mr. Teo Ser Luck as a Director of the Company	621,757,931	619,652,531	99.66	2,105,400	0.34
<b>Resolution 6</b> Re-election of Mr. Lye Hoong Yip Raymond as a Director of the Company	621,757,931	621,737,321	100.00	20,610	0.00
<b>Resolution 7</b> Re-appointment of Moore Stephens LLP as Auditors of the Company and authorisation for the Directors to fix their remuneration	621,757,931	621,744,931	100.00	13,000	0.00
<b>Special Business</b>					
<b>Resolution 8</b> Authority to allot and issue shares	621,757,931	619,652,531	99.66	2,105,400	0.34

Resolution number and details	Total number of Shares represented by votes For and Against the relevant resolution	For		Against	
		Number of Shares	%	Number of Shares	%
<b>Resolution 9</b> Authority to offer and grant share options and to allot and issue or transfer shares under the Serial System Employee Share Option Scheme 2024	216,972,439	58,710,501	27.06	158,261,938	72.94
<b>Resolution 10</b> Renewal of the Share Buyback Mandate	255,657,661	255,644,661	99.99	13,000	0.01

**Details of parties who are required to abstain from voting on any resolution(s)**

Parties	Total number of Shares held (directly and/or indirectly)	Resolution number
Shareholders of the Company who are eligible to participate in the Serial System Employee Share Option Scheme 2024	404,785,492	9
Derek Goh Bak Heng, Victoria Goh Si Hui, Sean Goh Su Teng and Guidote Magno Miguel Baskinas	366,100,270	10

Based on the results of the poll voting, Derek declared all ordinary resolutions set out in the Notice of the AGM were carried except Ordinary Resolution 9, which was not carried.

**9. CONCLUSION**

There being no other business, the Chairman declared the AGM closed at 12.15 p.m. and thanked everyone for their attendance.

Confirmed as a correct record of proceedings held

Mr. Derek Goh Bak Heng  
Chairman of the AGM  
30 April 2026



# SERIAL SYSTEM LTD

## FY2025 Corporate Presentation

Thursday, 30 April 2026



By moving forward and thinking forward, Serial System helps its partners to be more competitive in the marketplace, today and in the future

## AGENDA



**SERIAL SYSTEM AT A GLANCE**



**FINANCIAL RESULTS**



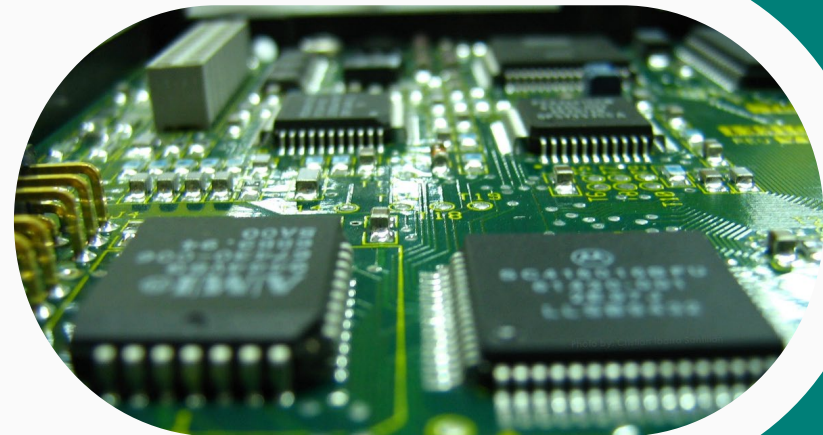
**OUTLOOK**



**GROUP OUTLOOK**



**IMPACT OF MIDDLE EAST TENSIONS**



# Serial System At A Glance



One of Asia Pacific's largest electronic distribution networks



Total Shares: 904.8 million  
Free Float: 37.92%



One of the largest electronic components distributor listed on SGX



Wide product range and diversified customer portfolio



**SERIAL SYSTEM** listed in Singapore in 1997



**Serial Achieva Limited, a 77.6%-owned subsidiary of Serial System Ltd**, completed its reverse takeover on the Catalist Board of the Singapore Exchange on 14 June 2024.

**Total Shares: 169.8 million**  
**Free Float: 22.36%**

Built on deep brand partnerships and local expertise, and extensive B2B distribution network across Southeast Asia



**Wide Customer Base:**  
> 700 active B2B customers



**Regional Reach:** Malaysia, Thailand, Singapore and Vietnam + strong distribution network across Southeast Asia



**Comprehensive Portfolio:** Desktop CPUs, motherboards, VGA cards, gaming laptops and enterprise solutions

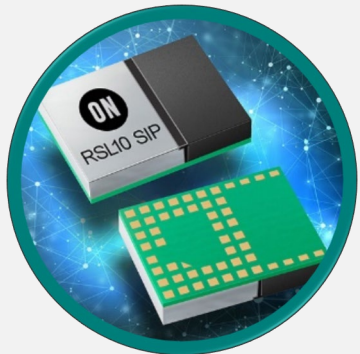


# Diversified Businesses



Supporting a network of global brands, Serial System is a leading distributor of electronic components and consumer and enterprise IT products in Asia. It also diversified its businesses into printing and managed print services, medical devices assembly and distribution, hospitality and healthcare solutions.

86.2%



**Electronic  
Components  
Distribution**

12.4%



**Consumer and  
Enterprise IT Products  
Distribution**

0.4%



**Printing and  
Managed Print  
Services**

0.8%



**Medical Devices  
Assembly  
and Distribution**

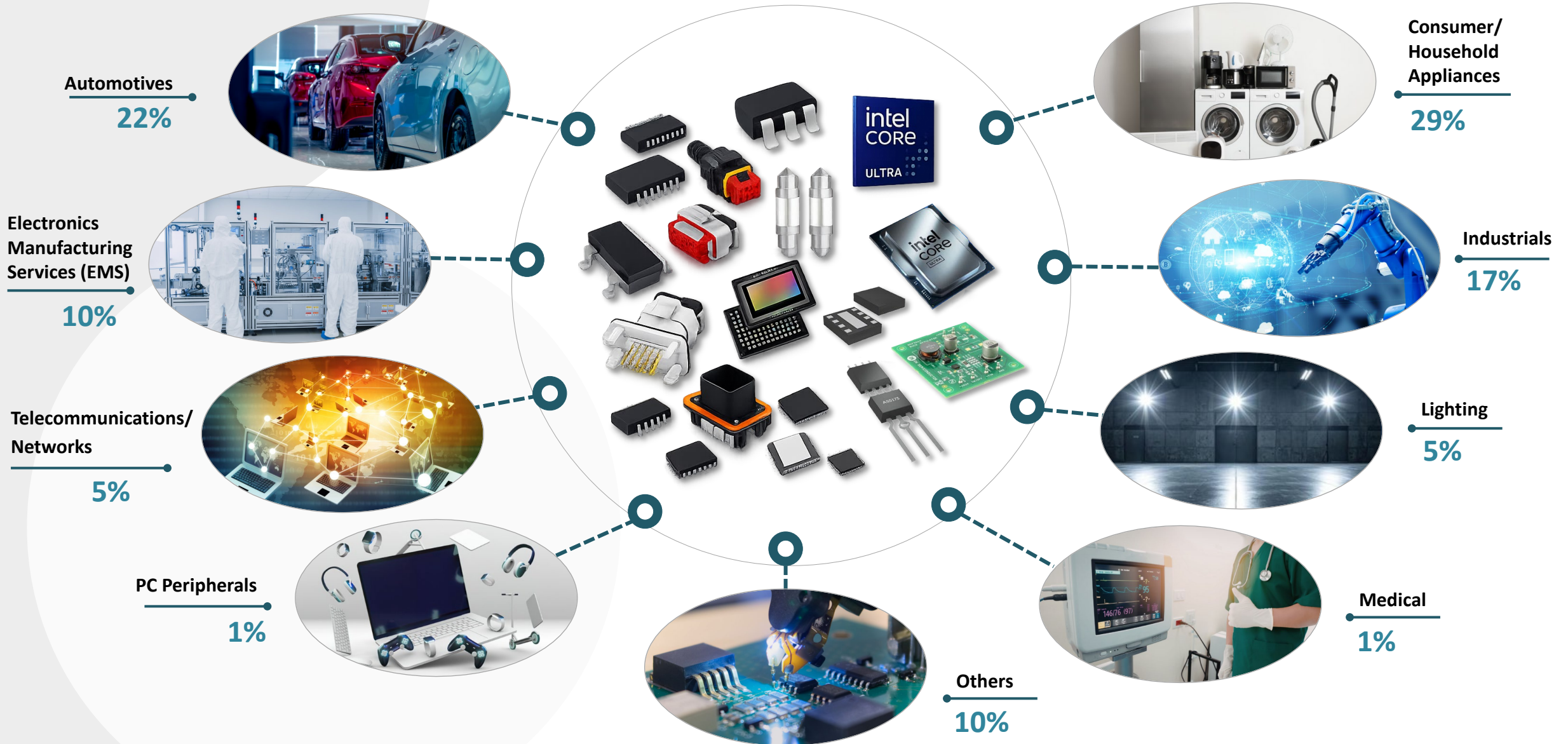
0.2%



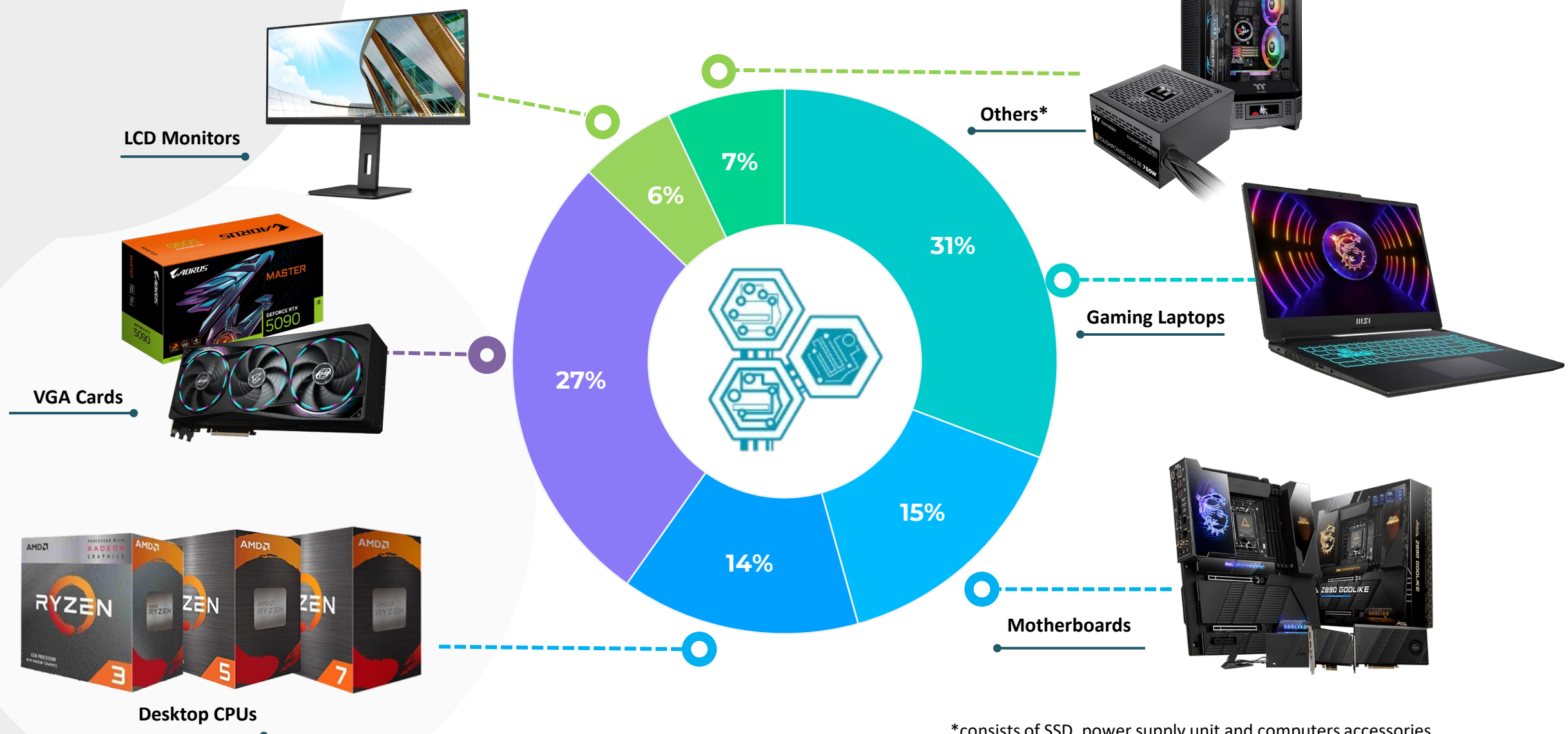
**Hospitality and  
Healthcare  
Solutions**

*% represents Group Revenue's proportion*

# Electronic Components Distribution



# Consumer and Enterprise IT Products Distribution



LCD Monitors



Others\*



Gaming Laptops



VGA Cards



Motherboards



Desktop CPUs



\*consists of SSD, power supply unit and computers accessories.

# FINANCIAL RESULTS





# 9%

## Topline Momentum

Sales growth across key markets and diversified business segments

# 14%

## Gross Profit Growth

Outpacing 9% topline growth

# 344%

## Bottomline Growth

Improved performance driven by higher sales and stronger gross margins

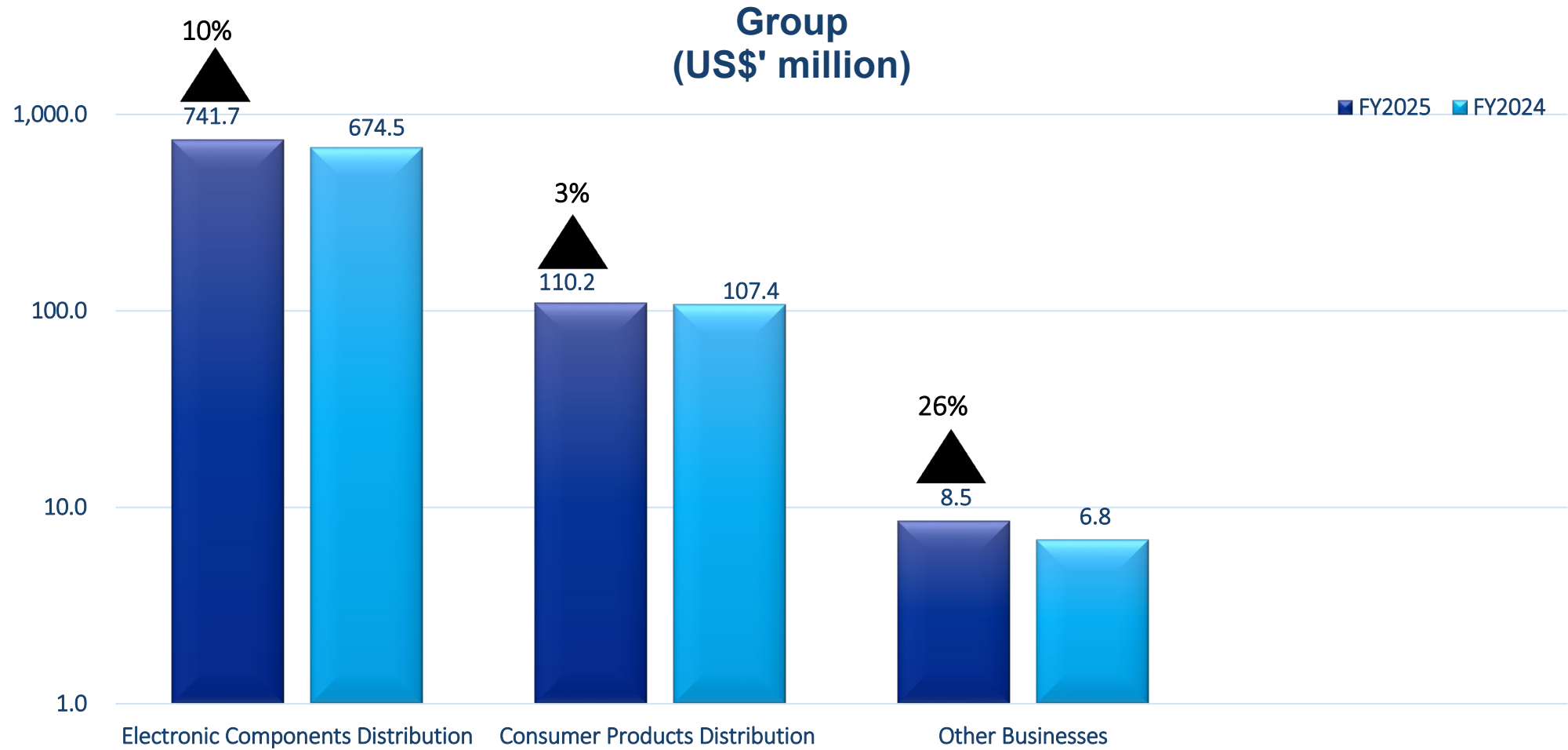
# 97 Days

## Cash Conversion Cycle

Working Capital efficiency by 11 days



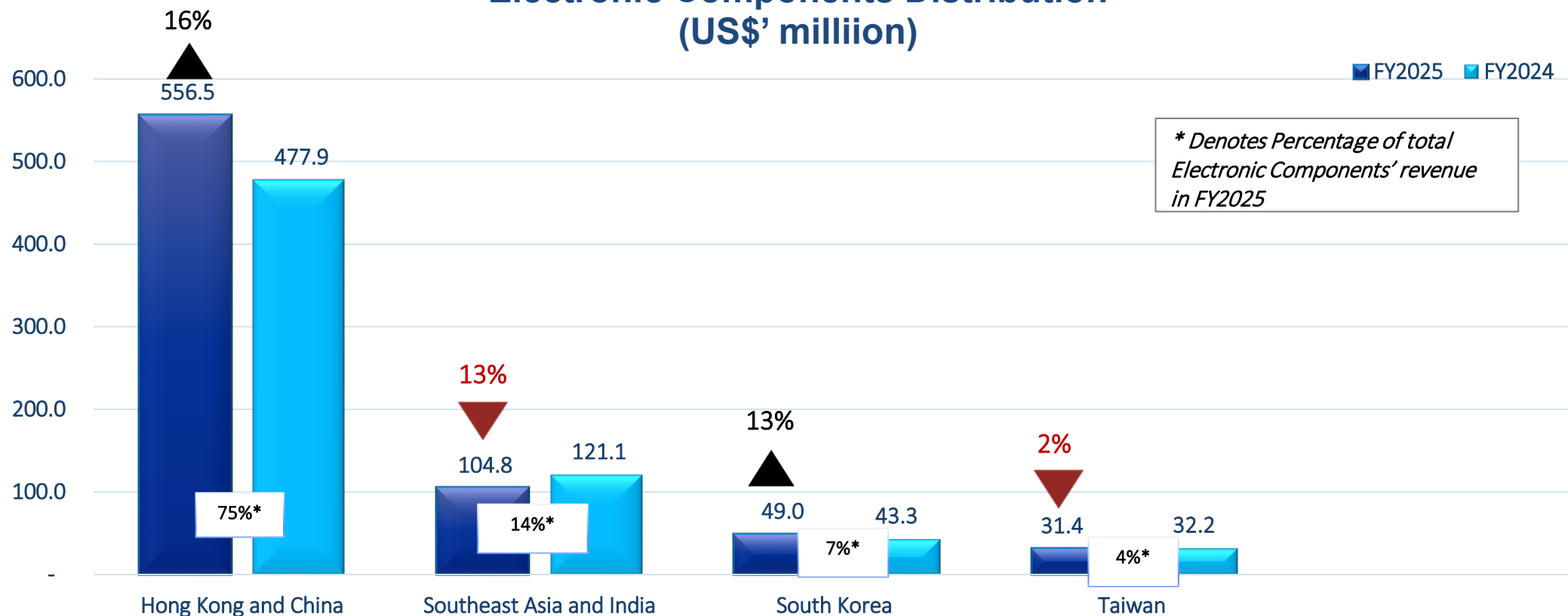
# Revenue By Segment



# Revenue by Region



## Electronic Components Distribution (US\$' milliion)

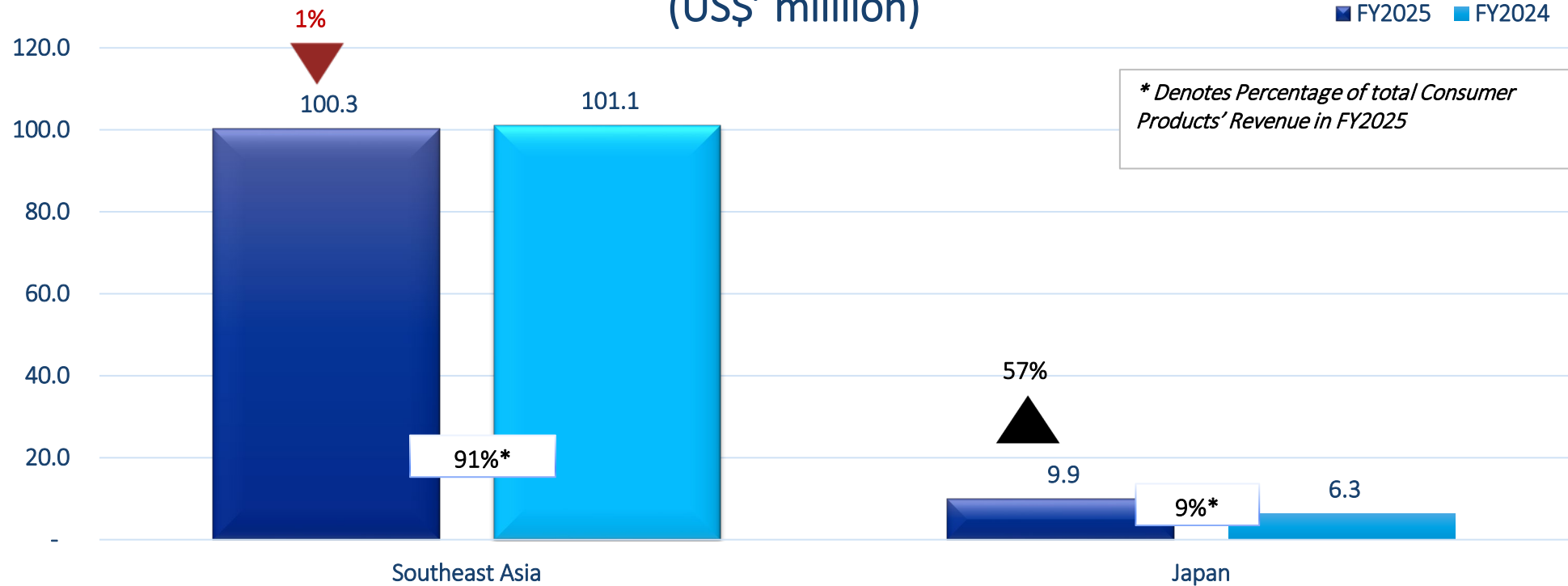


**Electronic Components % over total Group Revenue**  
**FY2025 : 86% | FY2024 : 85%**

# Revenue by Region



## Consumer Products Distribution (US\$' million)

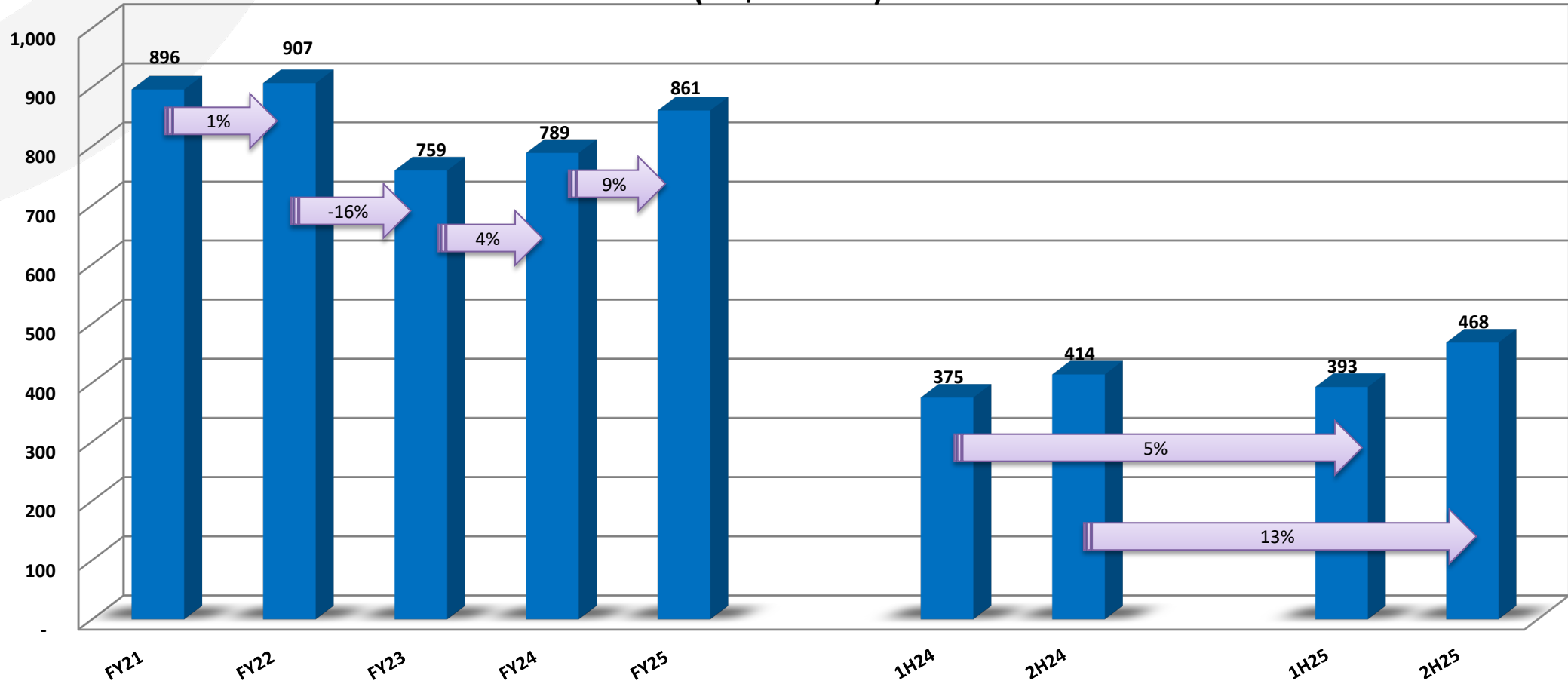


**Consumer Products % over total Group Revenue**  
 FY2025 : 13% | FY2024 : 14%

# Revenue Trend

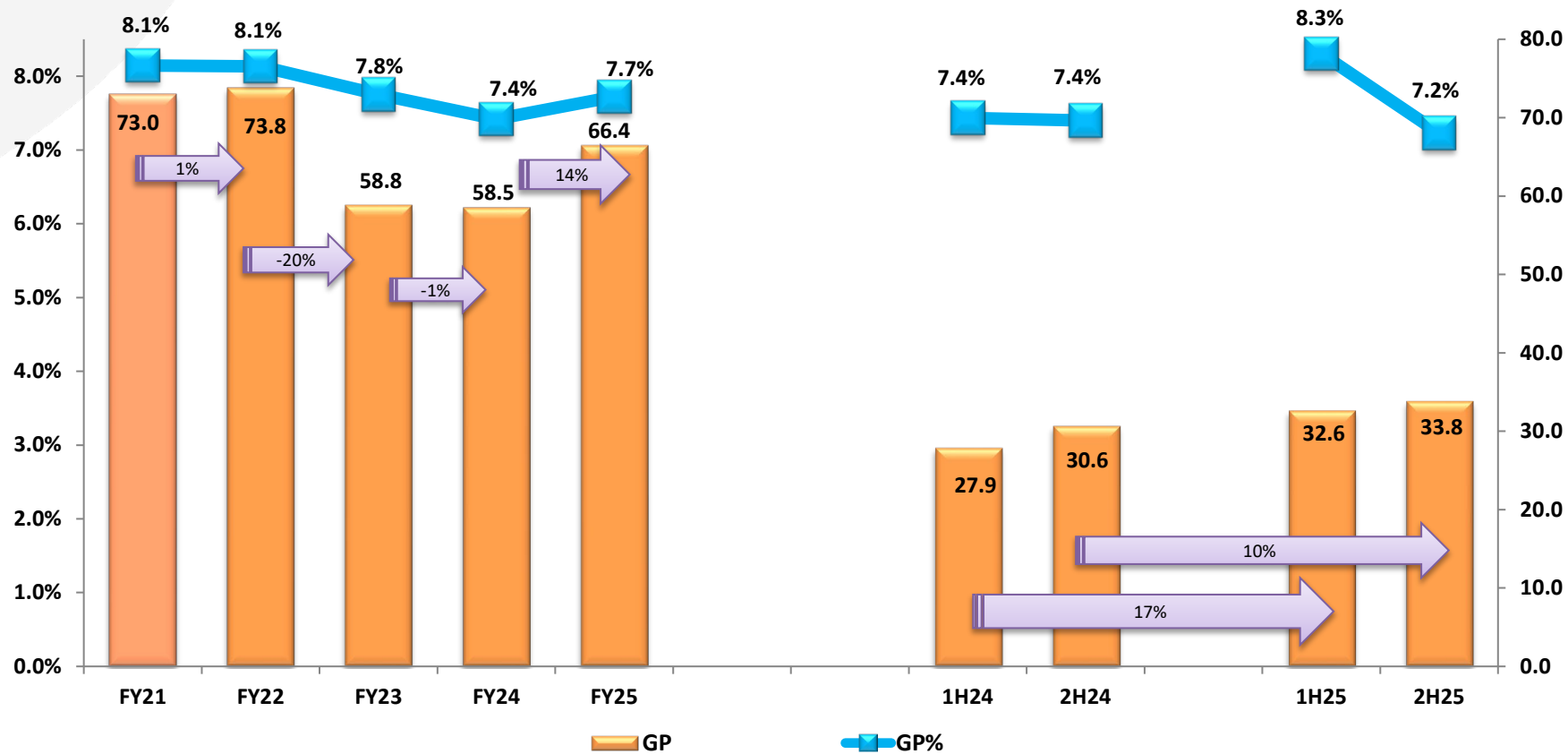


Group Revenue  
(US\$' million)



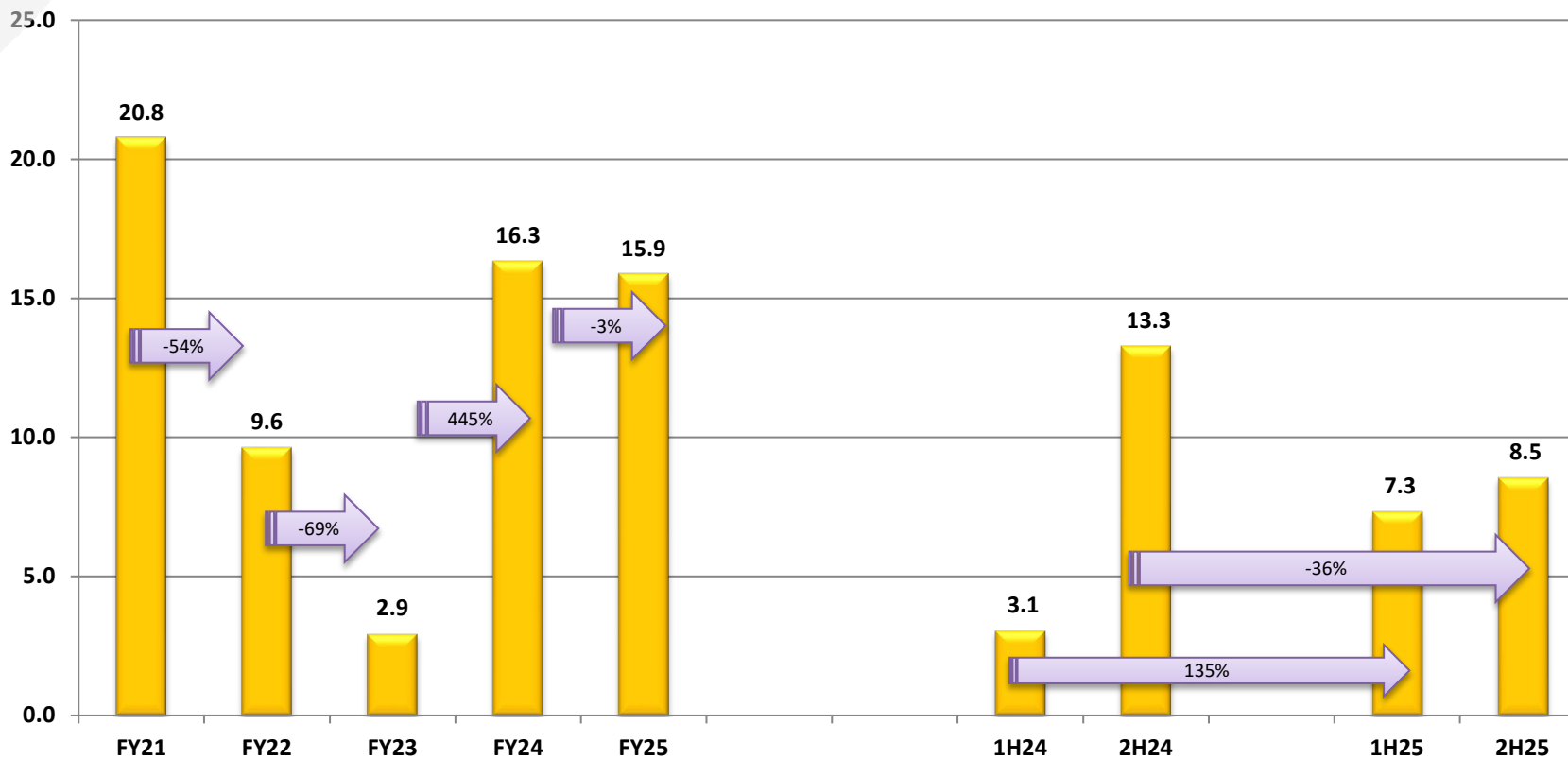
# Profitability

## Gross Profit & Gross Profit Margin (US\$' million)





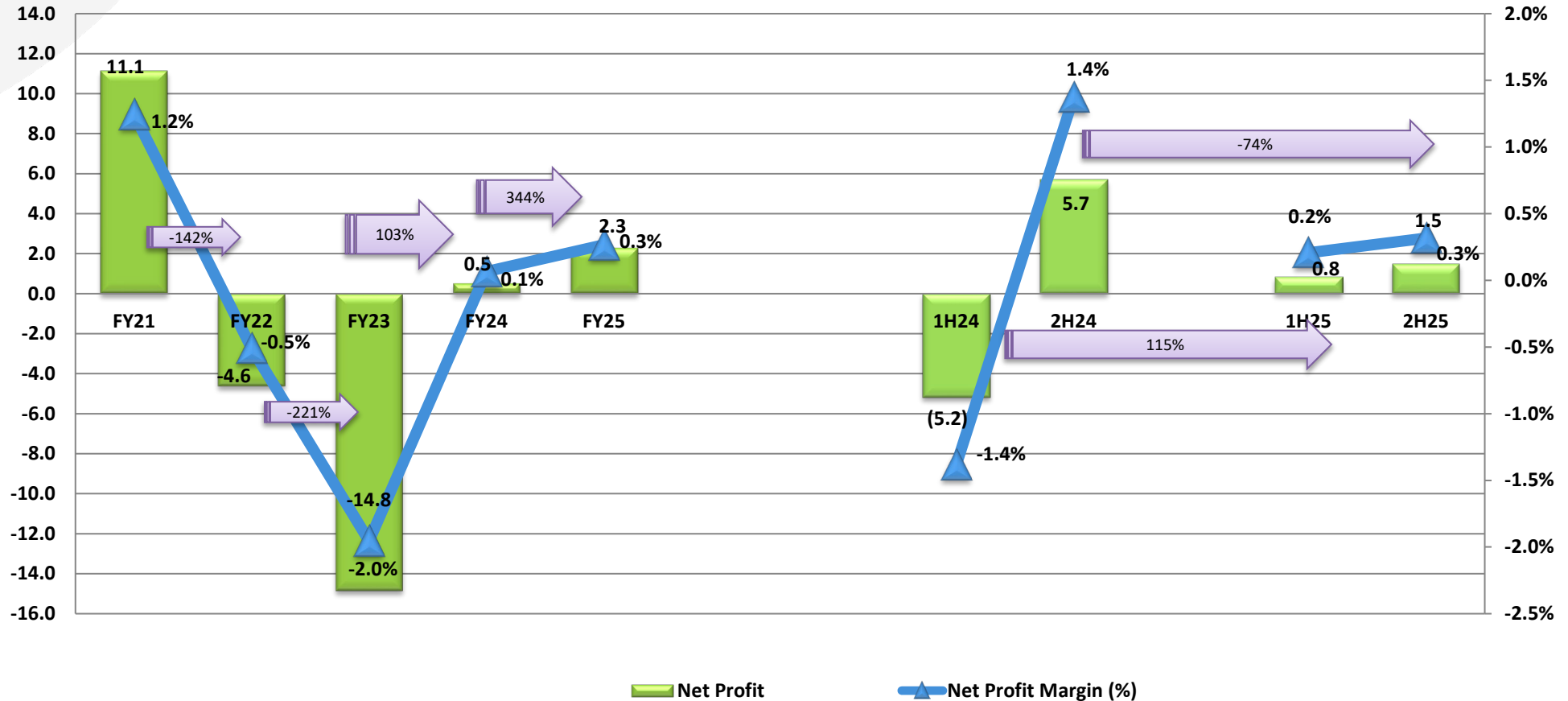
## EBITDA (US\$' million)



# Profitability



Net Profit & Net Profit Margin  
(US\$' million)





US\$'million	As at 31 Dec 2025	As at 31 Dec 2024	As at 31 Dec 2023
Current Assets	379.1	349.7	341.7
Current Liabilities	292.7	274.0	254.2
Current Ratio	1.30	1.28	1.34
Shareholders' Equity	139.3	133.4	131.8
Net Borrowings	167.5	133.6	157.2
Net Gearing Ratio	120%	100%	119%
Trade Receivable Turnover (days)	77	78	82
Trade Payable Turnover (days)	38	32	30
Inventory Turnover (days)	58	62	75
Cash Conversion Cycle (days)	97	108	127

# Snapshot Of FY2025 And 2H2025 Performance

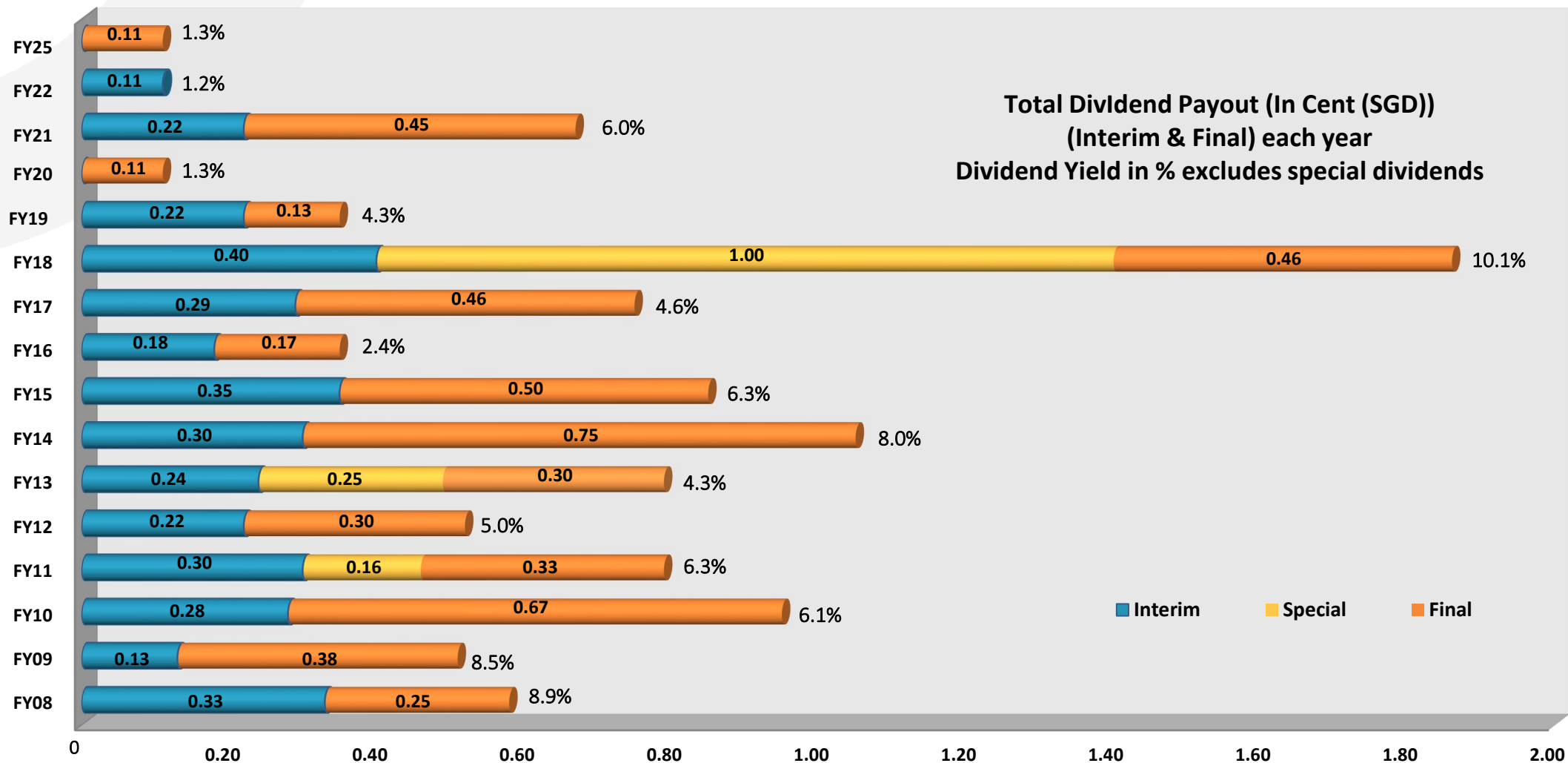


US\$'000	2H2025	2H2024	Change (%)	FY2025	FY2024	Change (%)
Sales	467,804	413,947	13	860,468	788,663	9
Gross Profit	33,814	30,633	10	66,423	58,493	14
Gross Profit Margin (%)	7.2	7.4	-0.2 ppt	7.7	7.4	0.3 ppt
Net Profit After Tax (Attributable to Equity Holders of the Company)	1,483	5,696	-74	2,293	516	344
EPS - Fully Diluted (US cents) <sup>(1)</sup>	0.16	0.63	-75	0.25	0.06	317
NAV Per Share (US cents) <sup>(2)</sup>	31/12/2025: 14.69			31/12/2024: 14.07		

(1) Earnings per ordinary share ("EPS") on a fully diluted basis are computed based on the weighted average number of 904,841,914 shares in issue during the six months and full year ended 31 December 2025 and 31 December 2024 respectively.

(2) Net assets value ("NAV") per ordinary share is calculated based on the net assets value attributable to the equity holders of the Company on 904,841,914 shares in issue as at 31 December 2025 and 31 December 2024 respectively.

# Dividend Yield

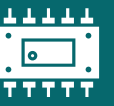
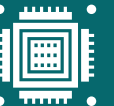
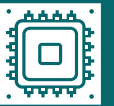


# OUTLOOK



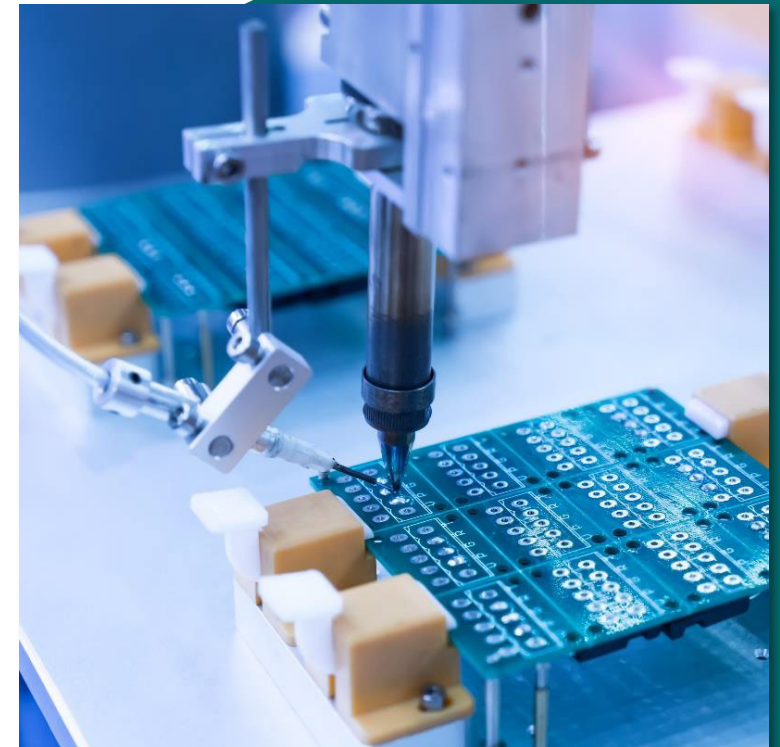
## Group Outlook

- The Group's electronic components distribution business remains focused on broadening and regionalizing its product portfolio and strengthening its capabilities in growth segments like AI, EV and green energy. China continues focus on strengthening domestic semiconductor capabilities may also present opportunities for collaboration and business expansion.
- The Group's consumer products distribution business is expected to operate in a competitive environment in 2026, shaped by cautious consumer sentiment and potential pricing pressures from memory shortages. It will continue to enhance its product offerings in higher-growth segments like gaming, cloud storage and AI solutions, expand its geographical footprint in Southeast Asia and explore growth opportunities through strategic partnerships and acquisitions.
- The Group will continue to exercise discipline in managing its operations and balance sheet. Our key priorities include maintaining operational efficiency, prudent inventory and credit management, as well as disciplined cash flow planning to deliver a sustainable performance in 2026.



# Impact on Middle East Tensions

- No material direct disruption to operations to date.
- No material adverse impact on customer demand or pricing has been observed at this stage.
- Prolonged instability may indirectly raise energy, freight and logistics costs, and extend transit times.
- The Group continues to monitor lead times, shipment routes, inventory availability and component supply closely with principals, suppliers and logistics partners.
- New growth segments may emerge - renewable and green energy as well as energy storage systems.
- The Group remains vigilant and will take appropriate mitigating actions to preserve operational resilience.



The presentation herein may contain forward-looking statements by the management of Serial System Ltd (“Serial System”) that pertain to expectations for financial performance of future periods versus past periods.

Forward-looking statements involve certain risks and uncertainties because they relate to future events. Actual results may vary materially from those targeted, expected or projected due to several factors. Such factors are, among others, general economic conditions, foreign exchange fluctuations, competitive product and pricing pressures as well as changes in tax regimes and regulatory developments. Such statements are not and should not be construed as management’s representation on the future performance of Serial System. Therefore, the actual performance of Serial System may differ significantly from expressions provided herein.

This presentation does not constitute an invitation or an offer to sell, or solicitation of an offer to buy any securities in connection with, any contract or commitment whatsoever.

This presentation has been prepared exclusively for the parties presently being invited for the purposes of discussion. Information contained in this presentation does not constitute a prospectus or offering circular in whole or in part.

# Thank You

## **Serial System Ltd**

8 Ubi View #05-01 Serial System Building

Singapore 408554

Tel: (65) 6510 2408 Fax: (65) 6547 1462

[ecomm@serialsystem.com](mailto:ecomm@serialsystem.com)

