

SERRANO LIMITED

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

APPROVAL FROM THE SGX-ST FOR EXTENSION OF TIME TO HOLD FY2017 AGM

The Board of Directors (the “**Board**”) of Serrano Limited (the “**Company**”) wishes to announce that the Company had on 16 April 2018, submitted an application to the Singapore Exchange Trading Securities Limited (the “**SGX-ST**”) for an extension of time to hold its annual general meeting in respect of the financial year ended 31 December 2017 (“**FY2017 AGM**”) by 31 July 2018, for the Company to comply with Rule 707(1) of the Catalist Rules (the “**Waiver**”).

The Company has on 26 April 2018, received a letter from the SGX-ST setting out that the SGX-ST has no objections to granting the Waiver, subject to the following:

- (a) The Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Catalist Listing Rule 106 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and
- (b) The Company convening the annual general meeting by 31 July 2018.

The Waiver was sought in view of the proposed change of auditors of the Company for FY2017, as set out in the Company’s annual report for the financial year ended 31 December 2016 (“**FY2016**”) and the accompanying shareholders’ letter in relation to the proposed change of auditors.

On 23 April 2018, the Company has applied to the Accounting and Corporate Regulatory Authority (“**ACRA**”) for the same extension.

The Board will continue to keep its Shareholders updated of any material developments, including the outcome of the application to ACRA, on a timely basis.

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. 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.

BY ORDER OF THE BOARD

Tan Tien Hin Winston

Non-Executive Director & Interim Chairman
26 April 2018

This announcement has been prepared by Serrano Limited (the “Company”) and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”), for compliance with the Singapore Exchange Securities Trading Limited (the “SGX-ST”)

Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

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

The contact person for the Sponsor is Mr. Lance Tan, Director, Continuing Sponsorship (Mailing Address: 16 CollyerQuay, #10-00 Income at Raffles and E-mail: sponsorship@ppcf.com.sg).