



**SERIAL SYSTEM LTD**  
(the "Company")  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 199202071D)

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**PROPOSED IMPLEMENTATION OF THE SERIAL SYSTEM EMPLOYEE SHARE OPTION SCHEME 2014**

**RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR THE LISTING AND QUOTATION OF NEW SHARES TO BE ISSUED UNDER THE SERIAL SYSTEM EMPLOYEE SHARE OPTION SCHEME 2014**

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**(A) INTRODUCTION**

The board of directors (the "**Board**") of the Company (together with its subsidiaries, the "**Group**") wishes to announce that the Company is proposing to implement an employees' share option scheme to be known as the Serial System Employee Share Option Scheme 2014 (the "**Proposed 2014 Scheme**"), to replace the Serial System Executives Share Option Scheme 2004 that has expired on 29 January 2014.

**(B) THE PROPOSED 2014 SCHEME**

The implementation of the Proposed 2014 Scheme is subject to the following approvals being obtained:

- (a) the approval of the shareholders of the Company ("**Shareholders**") at an extraordinary general meeting to be convened ("**EGM**"); and
- (b) the approval in-principle of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the dealing in, listing of and quotation for new shares in the share capital of the Company ("**Scheme Shares**") to be issued pursuant to the exercise of share options granted under the Proposed 2014 Scheme on the Official List of the SGX-ST.

**(C) RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST**

The Board is pleased to announce that the SGX-ST had on 13 February 2014, granted its approval in-principle for the listing and quotation for the Scheme Shares subject to the following conditions:

- (a) compliance with the listing requirements and guidelines of the SGX-ST; and
- (b) shareholders' approval for the Proposed 2014 Scheme.

The approval in-principle granted by the SGX-ST is not an indication of the merits of the Proposed 2014 Scheme, the Scheme Shares, the Company and/or its subsidiaries.

**(D) CIRCULAR TO SHAREHOLDERS**

A circular containing, *inter alia*, the rationale and information relating to the Proposed 2014 Scheme, together with the notice of the EGM, will be despatched to Shareholders by the Company in due course.

**By Order of the Board**

Dr. Derek Goh Bak Heng  
Executive Chairman and Group CEO

19 February 2014