SERIAL SYSTEM LTD
(Company Registration No.: 199202071D)
(Incorporated in the Republic of Singapore on 22 April 1992)

DILUTION OF INTEREST IN SERIAL ACHIEVA LIMITED

The Board of Directors of Serial System Ltd. ("the "**Company**" together with its subsidiaries, collectively the "**Group**") wishes to inform shareholders of the Company that its equity interest in its subsidiary, Serial Achieva Limited ("**SAL**"), listed on the Catalist Board of the Singapore Exchange, has been diluted following the issuance of new ordinary shares by SAL.

SAL had entered into a subscription agreement on 11 March 2026 with UFCT Technology Co., Limited (the "**Subscriber**"), a Hong Kong-incorporated company, for the issuance of 21,004,873 new ordinary shares (the "**Subscription Shares**") in the capital of SAL at the subscription price of S$0.22 (equivalent to approximately US$0.17) (the "**Subscription Price**") per Subscription Share for an aggregate consideration of S$4,621,072 (equivalent to approximately US$3,621,245). The Subscription Price, which was arrived at following arm's length negotiations between the Company and the Subscriber, represents a premium of 21.55% to the volume weighted average price per Share of S$0.181 (US$0.142) for trades done on the Singapore Exchange Securities Trading Limited on 10 March 2026. Please refer to the SGXNet announcement "Subscription of New Shares by UFCT Technology Co., Limited" announced by Serial Achieva Limited on 11 March 2026 for more details.

Following completion of the issuance of the Subscription Shares to the Subscriber, the Company's equity interest in SAL will be diluted from 77.64% to 69.09%**.** The Company remains the controlling shareholder of SAL, and SAL will continue to be accounted for as a subsidiary of the Company.

The dilution of interest in SAL has no material impact on the net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 31 December 2026.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the transaction, other than through their shareholding interests in the Company.

BY ORDER OF THE BOARD

Derek Goh Bak Heng
Executive Chairman and Group Chief Executive Officer
11 March 2026