

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

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**LODGEMENT OF ORDERS OF COURT FOR SANCTION OF SCHEMES OF ARRANGEMENT**

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The board of directors (“**Board**” or “**Directors**”) of Serrano Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 26 February 2018 in relation to, *inter alia*, the approval and sanction by the Court of the proposed amended Schemes of Arrangement dated 28 November 2017 (the “**Schemes**”) pursuant to Section 210(3) of the Companies Act (the “**Announcement**”).

*Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the Announcement.*

The Board wishes to announce that the Company and Serrano Holdings have on 6 March 2018, extracted and lodged copies of the Orders with ACRA. Accordingly, the Orders and the Schemes take effect and are binding on the Company, Serrano Holdings and their respective Scheme Creditors on and from 6 March 2018.

The Commencement Date (as defined in the Schemes) is **6 March 2018**.

For the avoidance of doubt, in accordance with the terms of the Schemes, certain aspects of the Schemes are subject to approval of the Company’s shareholders and/or other regulatory approvals.

The Company would like to remind all Scheme Creditors that in accordance with the terms of the Schemes, Scheme Creditors must submit their final proofs of debts to the Scheme Manager, FTI Consulting (Singapore) Pte. Ltd., for the purposes of distributions and payments under the Schemes, within seven (7) Business Days after the Commencement Date.

The Company will continue to provide updates of any material developments relating to the Schemes and/or the Group on a timely basis.

*Please refer to the Announcement and the respective Schemes Documents dated 28 November 2017, together with the explanatory statements to the Schemes Documents for further information on the Schemes and its timeline.*

**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  
6 March 2018

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*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 Collyer Quay, #10-00 Income at Raffles and E-mail: [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg)).*