



(Registration No. 199202071D)
(Incorporated in the Republic of Singapore on 22 April 1992)

PROFIT GUIDANCE ANNOUNCEMENT – FULL YEAR ENDED 31 DECEMBER 2022

The Board of Directors of Serial System Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wish to update shareholders of the Company that the Group is expected to report a net loss for the full year ended 31 December 2022 (“FY2022”).

Based on the preliminary review of the Group’s unaudited financial results for FY2022, the losses are primarily due to foreign exchange loss and allowances for inventory obsolescence. This profit guidance is not based on any financial figures or information which has been audited or reviewed by the Company’s auditors.

The Company is in the process of finalising its FY2022 financial results and will provide further details of the Group’s performance when it releases the financial results on or before 1 March 2023.

In the meantime, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Derek Goh Bak Heng
Group CEO
14 February 2023