

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

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**NOTICE OF COURT MEETING OF AMENDED SCHEME CREDITORS AND DESPATCH OF  
AMENDED SCHEME DOCUMENTS**

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The board of directors ("**Board**" or "**Directors**") of Serrano Limited ("**Serrano**" or the "**Company**" and, together with its subsidiaries, the "**Group**") refers to the Company's announcements on 8 November 2017 entitled "Notice of Date of Court Hearing for Proposed Amended Schemes of Arrangement" and on 24 November 2017 entitled "Update of Court Hearing for Proposed Amended Schemes of Arrangement" (collectively, the "**Announcements**").

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

Further to the Announcements, the Board wishes to announce that the Company and Serrano Holdings have on 28 November 2017 despatched the Amended Serrano Scheme and Amended SHPL Scheme documents dated 28 November 2017, together with the explanatory statements to these documents ("**Explanatory Statements**"), proxy forms and Notices of Court Meetings of Creditors (collectively, the "**Amended Scheme Documents**") to the creditors of the Company and Serrano Holdings ("**Amended Scheme Creditors**") for the purposes of the Amended Serrano Scheme and Amended SHPL Scheme (collectively, the "**Amended Schemes**").

The Court Meetings of Amended Scheme Creditors ("**Court Meetings**") will be held at 8 Shenton Way #12-02 AXA Tower Singapore 068811 at 10.00 a.m. on 20 December 2017 for the purpose of considering and, if thought fit, approving (with or without modification) the Amended Schemes proposed to be made pursuant to Section 210 of the Companies Act (Cap. 50) between the Company, Serrano Holdings and the Amended Scheme Creditors and any other incidental matters.

Copies of the Notices of Court Meetings of Amended Scheme Creditors and the Amended Scheme Documents are attached as Appendix I of this announcement. Shareholders of the Company ("**Shareholders**") and potential investors should read the Amended Scheme Documents including the Explanatory Statements in their entirety. In particular, the attention of Shareholders and potential investors is drawn to the sections entitled "Salient Terms of the Scheme", "Rationale for the Scheme", "Actions To Be Taken In Implementing The Scheme", "Conclusion and Recommendation", and other sections of the Amended Scheme Documents.

**Important Dates and Time for the Court Meetings:**

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| (a) Date and time for lodgement of the Proof of Debt for purposes of voting at the Court Meetings | : | 13 December 2017, by no later than 2:00 p.m.                                     |
| (b) Date and time for lodgement of the Proxy Form for purposes of voting at the Court Meetings    | : | 19 December 2017, by no later than 10.00am                                       |
| (c) Place to submit Proof of Debt and Proxy Form  | : | 8 Shenton Way #12-02 AXA Tower Singapore 068811.                                 |
| (d) Date, time and place of Court Meetings  | : | 20 December 2017, 10:00 a.m. at 8 Shenton Way #12-02 AXA Tower Singapore 068811. |

The Company will continue to keep its Shareholders updated of any material developments relating to the Schemes, the Amended Schemes and/or the Group on a timely basis.

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.

**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.**

**BY ORDER OF THE BOARD**

**Choh Thian Chee Irving**  
Independent Chairman  
29 November 2017

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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, United Overseas Bank Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**").*

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

*The contact person for the Sponsor is Mr David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.*

Appendix I

(Notices of Court Meetings of Amended Scheme Creditors and the Amended Scheme Documents)