

SERRANO LIMITED

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

REMINDER ON THE UPCOMING HEARING BY THE HIGH COURT OF THE REPUBLIC OF SINGAPORE ON 22 AUGUST 2016

The board of directors (the “**Board**” or “**Directors**”) of Serrano Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) refers to the Company’s announcements on 29 July 2016 and 28 June 2016 (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.

The Board wishes to remind shareholders of the Company (“**Shareholders**”) that as announced by the Company on 28 June 2016, the Court has, pursuant to the hearing by the Court on 27 June 2016, granted the Company and Serrano Holdings for stay of proceedings under Section 210(10) of the Companies Act (Cap 50) until 22 August 2016 (“**Stay of Proceedings**”), pending a Court hearing on 22 August 2016 in relation to a debt restructuring proposal and proposed scheme of arrangement (the “**Scheme**”).

The Stay of Proceedings is in effect until 22 August 2016 whilst discussions with potential investors and on the Scheme are on-going pending the Court hearing on 22 August 2016.

The Company will keep its Shareholders apprised on material developments arising from the Court hearing on 22 August 2016.

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

Winston Chia Wing Keong

Executive Director and Chief Executive Officer
17 August 2016

*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 persons for the Sponsor are Mr Khong Choun Mun, Managing Director, Equity Capital Markets and 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.