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

UPDATE ON LITIGATION

The Board of Directors of Serial System Ltd. ("the "**Company**" together with its subsidiaries, collectively the "**Group**") refers to the Company's announcements dated 16 January 2026, 20 September 2024, 19 September 2024 and 14 March 2022 ("**Litigation Announcements**"). Unless otherwise defined herein, all capitalized terms shall have the same meaning assigned to them in the Litigation Announcements.

The Company was informed by its Bast lawyers that MDFF and Dato' John have filed a notice of motion for leave to appeal to the Federal Court of Malaysia in relation to the decision delivered by the Court of Appeal of Malaysia, Putrajaya on 13 January 2026 which confirmed the Kuala Lumpur High Court's decision delivered on 18 September 2024, allowing Bast's Claim and dismissing the Counterclaim by MDFF and Dato' John.

The Company will make further announcements as and when there are material developments in the matter.

BY ORDER OF THE BOARD

Derek Goh Bak Heng
Executive Chairman and Group Chief Executive Officer
23 February 2026