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

UPDATE ON TAIWAN CIVIL SUIT

The Board of Directors of Serial System Ltd. (the "**Board**") refers to the Company's announcements dated 23 February 2017, 15 June 2021, 25 June 2021, 14 July 2021 and 20 August 2025 (the "**Taiwan Civil Suit Announcement(s)**"). Unless otherwise defined herein, all capitalized terms shall have the same meaning assigned to them in the Taiwan Civil Suit Announcements.

The Taiwan Civil Suit

The Company was informed by its 13.36% associated company, Bull Will Co., Ltd that the plaintiff, Securities and Futures Investors Protection Centre of Taiwan, had filed an appeal with the Supreme Court of Taiwan.

The Company wishes to reiterate that Bull Will has insured its directors and supervisors with a US$5 million directors and supervisors liability insurance from Cathay Century Insurance, which is more than adequate to cover any potential damages from the appeal.

The Company will make further announcements to update its shareholders on any further material developments in connection with the Taiwan Civil Suit.

As at the date of this announcement, the Board does not expect the Taiwan Civil Suit to have any material impact on the net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 31 December 2025.

BY ORDER OF THE BOARD

Derek Goh Bak Heng
Executive Chairman and Group CEO

16 September 2025