



SERIAL SYSTEM LTD

(the “Company”)

(Company Registration No.: 199202071D)

(Incorporated in the Republic of Singapore on 22 April 1992)

CHANGES IN INTERESTS IN BULL WILL CO., LTD, AN ASSOCIATED COMPANY OF SERIAL SYSTEM LTD

Further to the announcement dated 17 March 2016 on the changes in interests in Bull Will Co., Ltd (“Bull Will”), a company listed on the Over-The Counter Securities Exchange in Taiwan, the Board of Directors of Serial System Ltd wishes to announce that the increased in Bull Will’s shareholding interest from 28.43% to 29.03% is also due to the aggregate purchase of 538,000 shares of Bull Will from the open market on cash terms for the average price of US\$0.22 (NT\$7.51) per share (the “Purchase”). The market closing price of Bull Will as at date of this announcement was U\$0.22 (NT\$7.35). The Purchase was funded through the Company’s internal resources.

The aforesaid transactions are not expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company for the current financial year ending 31 December 2016.

None of the Directors or controlling shareholders (as defined in the Listing Manual) of the Company has any interest, direct or indirect in the transaction, other than through their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Dr. Derek Goh Bak Heng
Executive Chairman/ Group CEO

18 March 2016