

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

DELIVERY OF VACANT POSSESSION OF 49 SUNGEI KADUT LOOP

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 announcement on 8 May 2017 in relation to the request by the Company’s wholly-owned subsidiary, Serrano Holdings Pte. Ltd. (“**Serrano Holdings**”) for an extension of time till 15 May 2017 to deliver vacant possession of its property at 49 Sungei Kadut Loop, Singapore 792492 (“**49 Sungei Kadut Loop**”) to United Overseas Bank Limited (“**UOB**”) (the “**Announcement**”).

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

Further to the Announcement, UOB has on 9 May 2017, granted Serrano Holdings an extension of time till 3.p.m. on 12 May 2017 for Serrano Holdings to deliver vacant possession of 49 Sungei Kadut Loop to it.

Pursuant to the above and in accordance with the aforesaid extension by UOB, the Board wishes to inform the Company’s shareholders (“**Shareholders**”) that Serrano Holdings has on 12 May 2017, delivered vacant possession of 49 Sungei Kadut Loop to UOB. The Board also wishes to inform that Malayan Banking Berhad has on 9 May 2017, taken vacant possession of the property at 16 Sungei Kadut Way, Singapore 728793.

The Company will continue to keep its Shareholders updated on any material developments relating to, *inter alia*, the Rental Agreement and the Group on a timely basis.

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 Tian Chee Irving
Independent Chairman
12 May 2017

*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.