



## **SERIAL SYSTEM LTD**

(Company Registration No.: 199202071D)  
(Incorporated in the Republic of Singapore on 22 April 1992)

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### **INCREASE IN INVESTMENT IN A SINGAPORE SUBSIDIARY – SERIAL GIS Pte. Ltd.**

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The Board of Directors of Serial System Ltd (“the **Company**”) wishes to announce that its wholly-owned subsidiary, Serial Microelectronics Pte Ltd (“**SMPL**”) has increased its investment in its Singapore subsidiary, Serial GIS Pte. Ltd. (“**GIS**”) from 70% to 90% via the purchase of an additional 100,000 shares of GIS at a consideration of S\$48,362 (US\$35,495) from one of its minority shareholder. The attributable 20% net assets of GIS based on the unaudited management reports as at 30 Jun 2018 was S\$49,000 (US\$36,000). GIS became a 90% owned subsidiary of SMPL following the acquisition.

Following the additional investment, GIS has changed its name to STECH Global Trading Pte. Ltd.

The above transactions are not expected to have any material impact on the earnings per share and net tangible assets of the Group for the financial year ending 31 December 2018.

None of the Directors, substantial shareholders or controlling shareholders of the Company, has any direct or indirect interest in the transactions, save in respect of their shareholdings, if any, in the Company.

BY ORDER OF THE BOARD

**Derek Goh Bak Heng**  
**Executive Chairman/ Group CEO**

13 July 2018