



SERIAL SYSTEM LTD
新暉科技有限公司

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of Serial System Ltd (the “Company”) will be held at 10.00 a.m. on Friday, 18 August 2006 at 8 Ubi View #05-00 Singapore 408554 for the purpose of considering and, if thought fit, passing, with or without modifications, the following Resolutions, of which Resolution 1 will be proposed as a Special Resolution and Resolution 2 will be proposed as an Ordinary Resolution:

Proposed Capital Reduction Exercise

Resolution 1: Special Resolution

That:

- (a) pursuant to Article 12 of the Company’s Articles of Association and section 78C of the Companies Act (Chapter 50) of Singapore, the issued and fully paid-up share capital of the Company be reduced from S\$86,456,062 to S\$64,615,413 and that such reduction be effected by cancelling the issued and fully paid-up share capital of the Company which has been lost or unrepresented by available assets to the extent of S\$21,840,649;
- (b) that an amount equal to S\$21,840,649, being the credit arising from the cancellation of the issued and fully paid-up share capital, be applied in writing off the accumulated losses of the Company as at 31 December 2005 to the extent of S\$21,840,649; and
- (c) approval be and is hereby given to the Directors of the Company to take such steps and exercise such discretion in connection with all or any of the above matters, with full power to assent to any condition, modification, variation and/or amendment as may be required by the relevant authorities, as the Directors may in their absolute discretion deem fit, advisable, necessary or expedient to give effect to this Resolution and the Capital Reduction Exercise.

Proposed Disposal Mandate

Resolution 2: Ordinary Resolution

That:

- (a) approval be given for the Company to dispose of, in whole or in part, its interest in Wintech Microelectronics Co., Ltd in accordance with the mandate set out in the Circular to Shareholders with this Notice and on such terms as the Directors deem fit in the interest of the Company; and
- (b) approval be and is hereby given to the Directors of the Company to take such steps and exercise such discretion in connection with all or any of the above matters, with full power to assent to any condition, modification, variation and/or amendment as may be required by the relevant authorities, as the Directors may in their absolute discretion deem fit, advisable, necessary or expedient to give effect to this Resolution and the Disposal Mandate.

Wui Heck Koon

Company Secretary

Singapore
27 July 2006

Notes:

1. A Shareholder entitled to attend and vote at the Extraordinary General Meeting (“EGM”) is entitled to appoint one or two proxies to attend and vote on his/her behalf. A proxy need not be a Shareholder.
2. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 8 Ubi View #05-00 Singapore 408554 at least 48 hours before the time fixed for the EGM.
3. The instrument appointing a proxy or proxies must be signed by the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
4. A Depositor’s name must appear on the Depository Register maintained by the Central Depository (Pte) Limited at least 48 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.

Submitted by Wui Heck Koon, Company Secretary by Order of the Board on 27/07/2006 to the SGX.