



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

THE PROPOSED CAPITAL REDUCTION EXERCISE TO REDUCE THE ISSUED AND FULLY PAID-UP SHARE CAPITAL OF THE COMPANY (THE “PROPOSED CAPITAL REDUCTION EXERCISE”)

The Board of Directors (the “Board”) of Serial System Ltd (the “Company”) refers to the announcements made on 6 July 2006, 27 July 2006 and 18 August 2006 and the Circular to Shareholders dated 27 July 2006 (the “Circular”) in respect of the Proposed Capital Reduction Exercise.

The Board is pleased to announce that the Proposed Capital Reduction Exercise has become effective on 12 October 2006.

By Order of the Board

Wui Heck Koon
Company Secretary
12 October 2006