



**SERIAL SYSTEM LTD**

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Profit Warning

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The Board of Directors of Serial System Ltd would like to announce that the Company's consolidated results for the fourth quarter and the year ended 31 December 2004 will not be profitable.

The full details of the Company's consolidated financial statements will be announced in due course.

Submitted by Derek Goh Bak Heng, Executive Chairman/Group CEO by Order of the Board on 10/01/2005 to the SGX-ST