

ISDN HOLDINGS LIMITED

(Company Registration Number 200416788Z)
(Incorporated in the Republic of Singapore)

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DISPOSAL OF 33% OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF SPHP CO., PTE. LTD.

1. INTRODUCTION

The Board of Directors (the “**Board**”) of ISDN Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Group, through its wholly-owned indirect subsidiary, ISDN Energy Pte. Ltd., had on 2 June 2020 disposed 200,000 ordinary shares representing 20% of the entire issued and paid-up share capital in SPHP Co., Pte. Ltd. (“**SPHP**”) to SPHP and 130,000 ordinary shares representing 13% of the entire issued and paid-up share capital in SPHP to Asia Energy Power Co., Ltd. (“**Asia Energy**”) (the “**Disposal**”).

Following the completion of the Disposal, SPHP will cease to be an associated company of the Group.

As each of the relative figures computed on the applicable bases set out in Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) is less than 5%, the Disposal is a “non-discloseable transaction” for the purposes of Chapter 10 of the Listing Manual of the SGX-ST.

2. CONSIDERATION

The consideration for the disposal of 200,000 ordinary shares to SPHP was USD303,030 (equivalent to S\$429,271) and the consideration for the disposal of 130,000 ordinary shares to Asia Energy was USD196,970 (equivalent to S\$279,027) (the “**Consideration**”). The Consideration was satisfied by cash upon completion of the Disposal.

The Consideration was arrived at on a willing-buyer-willing-seller basis, taking into consideration our cost of investment.

3. VALUE OF SPHP SHARES

As SPHP has no current operations, there is no meaningful book value and net tangible asset value of its shares available. No valuation was commissioned by the Company in respect of the Disposal.

4. FINANCIAL EFFECTS

The Disposal is not expected to have any material impact on the net tangible assets or earnings per share of the Company and the Group for the financial year ending 31 December 2020.

5. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company have any interest, direct or indirect, in the Disposal (other than through their respective shareholdings in the Company, if any).

By Order of the Board
ISDN Holdings Limited

Gwendolyn Gn
Joint Company Secretary
3 June 2020