

ISDN HOLDINGS LIMITED

Company Registration No. 200416788Z
(Incorporated in the Republic of Singapore)

No. 10 Kaki Bukit Road 1 #01-30
KB Industrial Building
Singapore 416175
Tel: 6844 0288 Fax: 68440070
Web: www.isdnholdings.com

DISPOSAL OF SHARES IN AENERGY HOLDINGS COMPANY LIMITED

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 Company’s wholly owned subsidiary, ISDN Investments Pte Ltd (“**ISDN Investments**”), had on 30 June 2016 entered into a sale and purchase agreement (the “**SPA**”) with Robert Alexander Stone (the “**Purchaser**”), to dispose of its 3,181 ordinary shares in Aenergy Holdings Company Limited (“**Aenergy**”) representing approximately 17.5% of the total issued share capital of Aenergy (the “**Sale Shares**”) to the Purchaser, upon the terms of the SPA (the “**Disposal**”). The Disposal had been completed on 30 June 2016.

Prior to the Disposal, ISDN Investments held approximately 55.0% of the shareholding interest in Aenergy. Upon completion of the Disposal, ISDN Investments’ shareholding interest in Aenergy will be reduced to approximately 37.5%. As such, this announcement is made pursuant to Rule 704(18)(d) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST Listing Manual**”).

Consideration

The aggregate consideration of US\$2,625,000 for the Sale Shares was arrived at on a willing buyer, willing seller basis, taking into consideration the total amount of capital contributed by the shareholders of Aenergy as at 31 May 2016. The net tangible asset value of Sale Shares as at 31 May 2016 is approximately S\$1,853,000. The Purchaser paid US\$500,000 on the date of the SPA and the remaining US\$2,125,000 (the “**Outstanding Sums**”) will be paid on or before 31 March 2017. Further, and notwithstanding the above, ISDN Investments shall be entitled to demand in writing for the full repayment of all or any part of the Outstanding Sums at any time prior to 31 March 2017 (such written demand for repayment, referred to as the “**Repayment Demand**”). Upon receipt of the Repayment Demand, the Purchaser shall repay in full the demanded Outstanding Sums within three (3) Business Days to an account and in such manner as may be directed by ISDN Investments in the Repayment Demand.

Relative Figures under Rule 1006 of the Listing Manual

As each of the relative figures computed on the applicable bases as set out in Rule 1006 of the SGX-ST Listing Manual is less than 5.0%, the Disposal is a “Non-discloseable Transaction” for the purposes of Chapter 10 of the SGX-ST Listing Manual.

Interests of Directors and Substantial Shareholders

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

By Order of the Board
ISDN Holdings Limited

Gwendolyn Gn Jong Yuh
Company Secretary

30 June 2016