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If you have sold or transferred all your shares in the capital of the Company, you should immediately forward this Circular, together with the Notice of Annual General Meeting and the Proxy Form, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements or opinions made or reports contained in this Circular.

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ISDNHoldings
LIMITED

ISDN HOLDINGS LIMITED

億仕登控股有限公司

(Incorporated in the Republic of Singapore with limited liability)

(Singapore Stock Code: 107.SI)

(Hong Kong Stock Code: 1656)

CIRCULAR TO SHAREHOLDERS RELATING TO PROPOSALS FOR:

- (1) RE-ELECTION OF THE RETIRING DIRECTORS;
- (2) GENERAL MANDATE TO ISSUE NEW SHARES; AND
- (3) ANNUAL MANDATE TO ISSUE SHARES UNDER THE ISDN PSP

AND

NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in the lower portion of the cover of this Circular shall have the same respective meanings as those defined in the section headed “**DEFINITIONS**” of this Circular.

A notice convening the Annual General Meeting to be held at 101 Defu Lane 10, Singapore 539222 on Wednesday, 30 April 2025 at 9.30 a.m. is set out on pages 42 to 47 of this Circular. A Proxy Form for use at the Annual General Meeting is available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>, SEHK at the URL <https://www.hkexnews.hk/> and may be accessed at the Company’s website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange>.

If you are not able to attend the Annual General Meeting, please complete and sign the Proxy Form in accordance with the instructions printed thereon and return it to the registered office of the Company at 101 Defu Lane 10, Singapore 539222, (for Singapore Shareholders) or the Company’s Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Hong Kong Shareholders) as soon as possible but in any event not less than 72 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Alternatively, the Proxy Form can be submitted via email to the Company at info@isdnholdings.com. Completion and return of the Proxy Form shall not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

28 March 2025

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DEFINITIONS

In this Circular, unless the context otherwise requires or unless otherwise stated, the following expressions shall have the following meanings:

“Annual General Meeting”	The annual general meeting of the Company to be held at 101 Defu Lane 10, Singapore 539222 on Wednesday, 30 April 2025 at 9.30 a.m. to consider and, if thought fit, passing with or without any modifications, the resolutions contained in the Notice of Annual General Meeting which is set out on pages 42 to 47 of this Circular
“Audit Committee”	The audit committee of the Company
“Assetraise”	Assetraise Holdings Limited
“Board”	The board of directors of the Company
“Board Committee”	Any one of the board committees of the Company, namely, the Audit Committee, the Nominating Committee, the Remuneration Committee or the Risk Management Committee
“CCASS”	The Central Clearing and Settlement System established and operated by the HKSCC
“CDP”	The Central Depository (Pte) Limited
“Circular”	This circular to Shareholders dated 28 March 2025
“Code”	The Code of Corporate Governance issued by the Monetary Authority of Singapore on 6 August 2018
“Companies Act”	The Companies Act 1967 of Singapore, as may be amended or modified from time to time
“Company”	ISDN Holdings Limited, a company incorporated in the Republic of Singapore with limited liability, the Shares of which are listed on the Main Board of the SGX-ST and the Main Board of the SEHK
“Constitution”	The constitution of the Company
“Director(s)”	The director(s) of the Company
“General Share Issue Mandate”	The general and unconditional mandate authorising the Directors to allot, issue or deal with Shares subject to and in accordance with the terms and conditions of the mandate
“Group”	The Company and its subsidiaries collectively
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	HKSCC Nominees Limited
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Hong Kong Listing Rules”	The Rules Governing the Listing of Securities on the SEHK, as may be amended or modified from time to time
“Independent Non-executive Director(s)”	The independent non-executive director(s) of the Company
“ISDN PSP”	The performance share plan of the Company adopted on 31 January 2023
“Latest Practicable Date”	19 March 2025, being the latest practicable date prior to the printing of this Circular for ascertaining information in this Circular
“Notice of Annual General Meeting”	The notice of Annual General Meeting which is set out on pages 42 to 47 of this Circular
“Nominating Committee”	The nominating committee of the Company
“Proxy Form”	The proxy form in respect of the Annual General Meeting
“PSP Annual Mandate”	The annual mandate to issue shares under the ISDN PSP proposed under ordinary resolution set out in the Notice of Annual General Meeting to be granted to the Directors to exercise the powers of the Company to allot and issue shares up to an aggregate number not exceeding 3% of the total number of Shares in the issued share capital of the Company (excluding treasury shares and subsidiary holdings) on the day preceding the date on which the Shares are issued. Pursuant to Section 161(3)(a) and (b) of the Companies Act, the approval to issue shares continues in force until (a) the conclusion of the annual general meeting commencing next after the date on which the approval was given; or (b) the expiration of the period within which the next annual general meeting after that date is required by law to be held, whichever is the earlier. As such, the approval to issue shares lapses at the expiry of the next annual general meeting. Hence, the annual mandate must be obtained in every annual general meeting.
“PSP Rules”	The rules of the ISDN PSP
“PSP Award”	A contingent award of Shares granted pursuant to the PSP Rules
“Remuneration Committee”	The remuneration committee of the Company
“Risk Management Committee”	The risk management committee of the Company
“Securities Accounts”	The securities accounts maintained by Depositors with CDP, but not including securities accounts maintained with a Depository Agent
“SEHK”	The Stock Exchange of Hong Kong Limited
“SEHK Listing”	The dual primary listing of all the Shares on the Main Board of the SEHK on 12 January 2017

DEFINITIONS

“SFA”	The Securities and Futures Act 2001 of Singapore, as may be amended or modified from time to time
“SFO”	The Securities and Futures Ordinance, Cap. 571, of Hong Kong, as may be amended or modified from time to time
“SGX-ST”	The Singapore Exchange Securities Trading Limited
“SGX-ST Listing Manual”	The listing manual of the SGX-ST, as may be amended or modified from time to time
“Shares”	Ordinary shares in the capital of the Company
“Shareholders”	The registered holders of Shares, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the Depositors whose Securities Accounts with CDP are credited with the Shares; and where the registered holder is HKSCC, the term “Shareholders” shall, in relation to such Shares, mean the depositors whose securities accounts are maintained by HKSCC or other licensed securities dealers or registered institutions in securities, or custodian banks through CCASS
“Substantial Shareholder”	A person who has an interest or interests in one or more voting Shares in the Company and the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all voting Shares of the Company
“S\$” and “cents”	Singapore dollars and cents respectively, the lawful currency of the Republic of Singapore
“treasury shares”	Shall have the same meaning ascribed to it in Section 4 of the Companies Act and under the Hong Kong Listing Rules, respectively
“%”	Per centum or percentage

Depositors. The terms “Depositor”, “Depository Agent” and “Depository Register” shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

Headings. The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

References. Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to “persons” shall, where applicable, include corporations.

Rounding. Any discrepancies in figures included in this Circular between the amounts stated and their actual values are due to rounding. Accordingly, the figures may not reflect an arithmetic aggregation of the figures that precede them.

Statutes or Ordinances. Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended, supplemented or re-enacted. Any word defined under the Companies Act, the SFA, the SFO, the SGX-ST Listing Manual, the Hong Kong Listing Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the SFO, the SGX-ST Listing Manual, the Hong Kong Listing Rules or any statutory modification thereof, as the case may be, unless the context otherwise requires.

DEFINITIONS

Time and Date. Any reference to a time of day or date in this Circular shall be a reference to Singapore and Hong Kong time and dates, unless otherwise stated.

LETTER FROM THE BOARD



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ISDN HOLDINGS LIMITED

億仕登控股有限公司

(Incorporated in the Republic of Singapore with limited liability)

(Singapore Stock Code: 107.SI)

(Hong Kong Stock Code: 1656)

Executive Directors:

Mr. Teo Cher Koon
Mr. Kong Deyang

Registered Office:

101 Defu Lane 10
Singapore 539222

Non-executive Director:

Mr. Toh Hsiang-Wen Keith

Independent Non-executive Directors:

Mr. Tan Soon Liang (Chairman)
Ms. Heng Su-Ling Mae
Mr. Sho Kian Hin

Principal Place of Business in Hong Kong:

Unit 1504, 15/F.
Yuen Long Trading Centre
33 Wang Yip Street West
Yuen Long, New Territories
Hong Kong

28 March 2025

To the Shareholders of ISDN Holdings Limited

Dear Sir/Madam,

CIRCULAR TO SHAREHOLDERS RELATING TO PROPOSALS FOR:

- (1) RE-ELECTION OF THE RETIRING DIRECTORS;**
- (2) GENERAL MANDATE TO ISSUE NEW SHARES; AND**
- (3) ANNUAL MANDATE TO ISSUE SHARES UNDER THE ISDN PSP**

AND

NOTICE OF ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

1. INTRODUCTION

The primary purpose of this Circular is to provide Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for, among others, (1) the re-election of the retiring Directors; (2) the General Share Issue Mandate; and (3) the annual mandate to issue Shares under the ISDN PSP. For the avoidance of doubt, the aggregate number of new Shares issued under the General Share Issue Mandate and the PSP Annual Mandate shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) as at the date of the passing of the resolutions relating to the General Share Issue Mandate and the PSP Annual Mandate, of which the aggregate number of Shares to be allotted and issued other than on a *pro rata* basis to Shareholders shall not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) as at the date of the passing of the resolutions relating to the General Share Issue Mandate and the PSP Annual Mandate.

2. RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Regulation 89 of the Constitution, Mr. Teo Cher Koon (“**Mr. Teo**”) and Mr. Tan Soon Liang (“**Mr. Tan**”) shall retire at the Annual General Meeting (collectively, the “**Retiring Directors**” and each, a “**Retiring Director**”).

The Nominating Committee had assessed and reviewed Mr. Tan’s written confirmation of independence based on the independent criteria as set out in the Code, the SGX-ST Listing Manual and Rule 3.13 of the Hong Kong Listing Rules and confirmed that Mr. Tan remains independent. In addition, the Nominating Committee had evaluated the performance of each of the Retiring Directors during the year based on the nomination policy of the Company, which was disclosed in the annual report of the Company for the year and found their performance satisfactory.

Based on the written confirmation of independence from Mr. Tan, the Nominating Committee noted the following:

- (i) Mr. Tan is not employed or has not been employed by the Company or any of its related corporations in the current or any of the past three (3) financial years; and
- (ii) Mr. Tan does not have any immediate family member(s) who is/are employed or has/have been employed by the Company or any of its related corporations in the current or any of the past three (3) financial years, and whose remuneration is or was determined by the Remuneration Committee of the Company.

In reviewing the nomination of Mr. Teo and Mr. Tan, the Nominating Committee considered their performance and contributions during the year, having regard not only to their attendance and participation at Board and Board Committee meetings but also the time and effort devoted to the Group’s business and affairs. The Board believes that the continuous appointment of the Retiring Directors contributes to the stability and diversity of the Board.

Mr. Teo and Mr. Tan, being eligible, shall offer themselves for re-election at the Annual General Meeting. For good corporate governance, the Retiring Directors have abstained from voting at the relevant Board and Board Committee meetings on the proposition of their recommendation for re-election by the Shareholders.

The information required to be disclosed under the Hong Kong Listing Rules and SGX-ST Listing Manual in relation to the Retiring Directors’ proposed re-election at the Annual General Meeting is set out in Appendix I and Appendix II to this Circular.

LETTER FROM THE BOARD

3. GENERAL MANDATE TO ISSUE NEW SHARES

At the annual general meeting of the Company held on 30 April 2024, Shareholders granted a general and unconditional mandate authorising the Directors to allot, issue or deal with Shares, subject to and in accordance with the terms and conditions of the mandate. The existing General Share Issue Mandate shall expire at the conclusion of the Annual General Meeting.

A resolution relating to the General Share Issue Mandate (i.e. Ordinary Resolution 7 contained in the Notice of Annual General Meeting which is set out on pages 43 to 44 of this Circular) shall be proposed at the Annual General Meeting:

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “Act”), the listing manual (the “SGX-ST Listing Manual”) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”), the Rules Governing the Listing of Securities (the “Hong Kong Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “SEHK”) and the constitution of the Company, authority be and is hereby given to the Directors of the Company to:

- (a) (i) *allot and issue new shares in the capital of the Company (“Shares”), whether by way of rights, bonus or otherwise; and/or*
- (ii) *make or grant offers, agreements or options (collectively “Instruments” and each, an “Instrument”) that might or would require Shares to be allotted and issued, during the continuance of such authority or thereafter, including but not limited to the creation, allotment and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,*

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may, in their absolute discretion, deem fit; and

- (b) *allot and issue new Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force (notwithstanding that such allotment and issue of Shares in pursuance of any Instrument may occur after the authority conferred by this Resolution may have ceased to be in force),*

PROVIDED ALWAYS THAT subject to any applicable regulation as may be prescribed by the SGX-ST and the SEHK:

- (A) *the aggregate number of Shares to be allotted and issued pursuant to this Resolution (including Shares to be allotted and issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company (as calculated in accordance with sub-paragraph (B) below), of which the aggregate number of Shares to be allotted and issued other than on a pro rata basis to shareholders of the Company (including Shares to be allotted and issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company (as calculated in accordance with sub-paragraph (B) below);*
- (B) *(subject to such manner of calculation as may be prescribed by the SGX-ST and the SEHK) for the purpose of determining the aggregate number of Shares that may be allotted and issued under sub-paragraph (A) above, the percentage of the total number of issued Shares excluding treasury shares and subsidiary holdings shall be based on the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company at the time of the passing of this Resolution, after adjusting for:*
 - (I) *new Shares arising from the conversion or exercise of the Instruments or any convertible securities,*

LETTER FROM THE BOARD

- (II) *new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the rules of the Listing Manual of the SGX-ST and the Hong Kong Listing Rules; and*
- (III) *any subsequent bonus issue, consolidation or subdivision of Shares;*

Any adjustments made in accordance with sub-paragraph (B)(I) and (B)(II) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution.

- (C) *in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Act, the SGX-ST Listing Manual (unless such compliance has been waived by the SGX-ST), the Hong Kong Listing Rules (unless such compliance has been waived by the SEHK) and the constitution of the Company; and*
- (D) *the authority conferred by this Resolution shall continue in force until the earlier of:*
 - (I) *the conclusion of the next annual general meeting of the Company;*
 - (II) *the date by which the next annual general meeting of the Company is required by law to be held; and*
 - (III) *the revocation or variation of the authority conferred by this Resolution by ordinary resolution passed by shareholders of the Company in general meeting."*

As at the Latest Practicable Date, the Company had 448,590,125 Shares in issue and the maximum number of new Shares that can be allotted and issued other than on a *pro rata* basis to Shareholders is 89,718,025 Shares representing 20% of the Shares in issue (excluding treasury shares and subsidiary holdings) (assuming no Share is allotted and issued or repurchased after the Latest Practicable Date and up to the passing of the resolution relating to the General Share Issue Mandate).

As at the Latest Practicable Date, the Company does not have any outstanding convertibles and share awards under the ISDN PSP. Accordingly, no new Shares will be allotted and issued pursuant to a conversion of convertibles or a vesting of share awards.

The grant of the General Share Issue Mandate provides the Directors with the flexibility to allot and issue new Shares when it is in the interests of the Company.

IMPORTANT: Notwithstanding the grant of the General Share Issue Mandate, the Company shall from time to time comply with the relevant requirements under Chapter 8 of the SGX-ST Listing Manual and the Hong Kong Listing Rules in relation to the issuance of securities, and in particular, Rules 7.19A(1) and 13.36 of the Hong Kong Listing Rules.

4. PSP ANNUAL MANDATE

At the extraordinary general meeting of the Company held on Tuesday, 31 January 2023 at 9:30 a.m., Shareholders approved the adoption of the ISDN PSP.

At the annual general meeting of the Company held on 30 April 2024, Shareholders granted an annual mandate to issue new Shares under the ISDN PSP authorising the Directors to allot and issue new Shares up to an aggregate number not exceeding 3% of the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company as at the date of the passing of the resolution relating to the annual mandate to issue new Shares under the ISDN PSP. The existing PSP Annual Mandate shall expire at the conclusion of the Annual General Meeting.

LETTER FROM THE BOARD

A resolution relating to the PSP Annual Mandate (i.e. Ordinary Resolution 8 contained in the Notice of Annual General Meeting which is set out on page 44 of this Circular) shall be proposed at the Annual General Meeting:

“That subject to and conditional upon the passing of Ordinary Resolution 7 contained in this Notice of Annual General Meeting (the “General Share Issue Mandate”) and the Singapore Exchange Securities Trading Limited (the “SGX-ST”) granting the listing of, and permission to deal in, such number of new shares in the capital of the Company (“Shares”) which may be allotted and issued under the performance share plan of the Company (the “ISDN PSP”):

- (a) the aggregate number of new Shares underlying all PSP Awards granted by the Directors of the Company pursuant to this Resolution (excluding PSP Awards that have lapsed or been cancelled in accordance with the rules of the ISDN PSP) shall not exceed 3% of the total number of Shares in the issued share capital of the Company (excluding treasury shares and subsidiary holdings) on the day preceding the date on which the Shares are issued;*
- (b) authority be and is hereby given to the Directors of the Company to grant PSP Awards, allot and issue new Shares, procure the transfer of and otherwise deal with Shares under the ISDN PSP during the Relevant Period (as defined under sub-paragraph (c) below); and*
- (c) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until the earlier of:*
 - (i) the conclusion of the next annual general meeting of the Company;*
 - (ii) the date by which the next annual general meeting of the Company is required by law to be held; and*
 - (iii) the revocation or variation of the authority conferred by this Resolution by ordinary resolution passed by shareholders of the Company in general meeting.*

For the avoidance of doubt, the aggregate number of new Shares issued under the General Share Issue Mandate and this Resolution shall not exceed 50% of the total number of issued Shares as at the date of the passing of the resolutions relating to the General Share Issue Mandate and this Resolution, of which the aggregate number of Shares to be allotted and issued other than on a pro rata basis to shareholders of the Company shall not exceed 20% of the total number of issued Shares as at the date of the passing of the resolutions relating to the General Share Issue Mandate and this Resolution.”

As at the Latest Practicable Date, the Company had 448,590,125 Shares in issue and the maximum number of new Shares that can be allotted and issued under the PSP Annual Mandate during the period between the Annual General Meeting and the next annual general meeting of the Company or such earlier date as referred to in the resolution relating to the PSP Annual Mandate is 13,457,703 Shares representing 3% of the Shares in issue (excluding treasury shares and subsidiary holdings) (assuming no Share is allotted and issued or repurchased after the Latest Practicable Date and up to the passing of the resolution relating to the PSP Annual Mandate). An application will be made to the SGX-ST for listing of, and permission to deal in, the new Shares allotted and issued under the ISDN PSP.

LETTER FROM THE BOARD

Since the adoption of the ISDN PSP on 31 January 2023, the following share awards have been granted, allotted and issued under the ISDN PSP:

Date of grant	Number of shares granted	Market price of securities on date of grant	Vesting period
13 March 2023	2,830,000	S\$0.49 (equivalent to HK\$2.85, based on the exchange rate of S\$0.1721 : HK\$1 as at 10 March 2023)	Vested on date of grant

As at the Latest Practicable Date, there were 1,003 participants (including Executive Directors, Non-Executive Director and Independent Non-Executive Directors) who are eligible to participate in the ISDN PSP, save that participation in the ISDN PSP by controlling shareholders and their associates must be approved by independent Shareholders at a general meeting of the Company. The Directors are of the view that the PSP Annual Mandate authorising the Directors to allot and issue new Shares up to an aggregate number not exceeding 3% of the total number of Shares in the issued share capital of the Company (excluding treasury shares and subsidiary holdings) on the day preceding the date on which the Shares are issued is reasonable, taking into account the number of eligible participants.

Under the Hong Kong Listing Rules, Mr. Teo, Ms. Thang Yee Chin, Mr. Kong Deyang, Mr. Tan, Mr. Toh Hsiang-Wen Keith, Ms. Heng Su-Ling Mae and Mr. Sho Kian Hin are deemed to be connected persons of the Company. Any grant of share awards under the ISDN PSP to any connected persons shall be subject to Chapter 17 of the Hong Kong Listing Rules which prescribes, where applicable, announcement, circular, independent financial advice and disinterested shareholders' approval requirements relating to share schemes.

The dilution effect assuming that the PSP Annual Mandate is exercised in full (assuming no Share is allotted and issued or repurchased after the Latest Practicable Date and up to the passing of the resolution relating to the General Share Issue Mandate) is as follows:

Shareholders	As at the Latest Practicable Date		Upon allotment and issue of Shares assuming the PSP Annual Mandate is exercised in full	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽²⁾
Assetraise ⁽³⁾	145,422,758	32.42	145,422,758	31.47
Other existing Shareholders	303,167,367	67.58	303,167,367	65.61
New Shareholders under the ISDN PSP	-	-	13,457,703	2.92
Total	448,590,125	100.00	462,047,828	100.00

Notes:

- (1) The percentage of shareholding is calculated based on 448,590,125 Shares in issue as at the Latest Practicable Date.
- (2) The percentage of shareholder is calculated based on 462,047,828 Shares assuming the PSP Annual Mandate is exercised in full.
- (3) Assetraise, a company incorporated in the British Virgin Islands, is beneficially owned entirely by Mr. Teo and his spouse Ms. Thang Yee Chin. Accordingly, Mr. Teo and Ms. Thang Yee Chin are deemed interested in the 145,422,758 Shares held by Assetraise.

LETTER FROM THE BOARD

As at the Latest Practicable Date, there are no outstanding share awards under the ISDN PSP and accordingly, save for the dilution effect assuming that the PSP Annual Mandate is exercised in full stated above, there will be no dilution impact on the existing Shares.

The Company will disclose in its future annual reports the fair value of the new Shares allotted and issued under the ISDN PSP, with separate disclosures on the impact of employee costs on the Company based on the fair value of the new Shares allotted and issued.

If the resolution relating to the PSP Annual Mandate is voted down by Shareholders at the Annual General Meeting, the Company shall not allot and issue new Shares under the ISDN PSP for the financial year ending 31 December 2025, and therefore, the ISDN PSP shall have no impact on the shareholdings in the Company for the financial year ending 31 December 2025. Under such circumstances, the Company may only allot and issue new Shares under the ISDN PSP after the PSP Annual Mandate is approved by Shareholders at a subsequent general meeting of the Company.

Shareholders should note that Rule 845(1) of the SGX-ST Listing Manual states that the aggregate number of shares available under all schemes must not exceed 15% of the total number of issued shares excluding treasury shares and subsidiary holdings from time to time for the entire duration of the schemes. Pursuant to Rule 17.02B(1) of the Hong Kong Listing Rules, scheme mandate limit must not exceed 10% of the relevant class of shares of the Company in issue as at the date of approval of the scheme. Pursuant to Rule 17.03C(2) of the Hong Kong Listing Rules, the total number of shares which may be issued in respect of all options and awards to be granted under all of the schemes of the Company under the scheme mandate as “refreshed” must not exceed 10% of the relevant class of shares in issue as at the date of approval of the refreshed scheme mandate.

On 13 March 2023, an aggregate of 2,830,000 new ordinary shares were granted and vested under the ISDN PSP to the selected employees of the Group who are not related to any Directors, chief executives and substantial Shareholders (and each of their associates). The awards were granted without any performance or vesting conditions attached, but subject to a selling moratorium of six (6) months. The total number of shares available for future grant under the ISDN PSP would be 41,033,853¹ (assuming no Share is allotted and issued or repurchased after the Latest Practicable Date and up to the passing of the resolution relating to the General Share Issue Mandate).

No awards have been granted to the Directors, controlling Shareholders of the Company or associates of controlling Shareholders of the Company, and no employee of the Group has received 5% or more of the total number of awards available under the ISDN PSP.

As of the date of the Latest Practicable Date, there are no outstanding share awards issued under the ISDN PSP.

¹ Based on 10% of the total number of Shares in the issued share capital of the Company (excluding treasury shares and subsidiary holdings) on the date of adoption of ISDN PSP comprising 438,638,533 Shares less 2,830,000 Shares were issued and allotted on 13 March 2023 under ISDN PSP.

LETTER FROM THE BOARD

5. DISCLOSURE OF DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of the Directors and the Substantial Shareholders as at the Latest Practicable Date are set out below:

	Direct Interest		Deemed interest		Total interest	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾
Directors						
Mr. Teo ⁽²⁾	-	-	145,422,758	32.42	145,422,758	32.42
Mr. Kong Deyang	2,050,000	0.46	-	-	2,050,000	0.46
Mr. Toh Hsiang-Wen Keith	-	-	38,669,868	8.62	38,669,868	8.62
Mr. Tan	-	-	-	-	-	-
Ms. Heng Su-Ling Mae	-	-	-	-	-	-
Mr. Sho Kian Hin	-	-	-	-	-	-
Substantial Shareholders (other than Directors)						
Assetraise ⁽²⁾	145,422,758	32.42	-	-	145,422,758	32.42
Ms. Thang Yee Chin ⁽²⁾	-	-	145,422,758	32.42	145,422,758	32.42
NTCP SPV VI ⁽³⁾	38,669,868	8.62	-	-	38,669,868	8.62
Novo Tellus PE Fund 2, L.P. ⁽³⁾	-	-	38,669,868	8.62	38,669,868	8.62
New Earth Group 2 Ltd ⁽³⁾	-	-	38,669,868	8.62	38,669,868	8.62
Tuas Fund Investments Pte Ltd ⁽³⁾	-	-	38,669,868	8.62	38,669,868	8.62
Fullerton Fund Investments Pte Ltd ⁽³⁾	-	-	38,669,868	8.62	38,669,868	8.62
Temasek Holdings (Private) Limited ⁽³⁾	-	-	38,669,868	8.62	38,669,868	8.62
Mr. Loke Wai San ⁽³⁾	-	-	38,669,868	8.62	38,669,868	8.62

Notes:

- (1) The percentage of shareholding is calculated based on 448,590,125 Shares in issue as at the Latest Practicable Date.
- (2) Assetraise, a company incorporated in the British Virgin Islands, is beneficially owned entirely by Mr. Teo and his spouse Ms. Thang Yee Chin. Accordingly, Mr. Teo and Ms. Thang Yee Chin are deemed interested in the 145,422,758 Shares held by Assetraise.
- (3) Novo Tellus PE Fund 2, L.P. ("**NT Fund 2**") is the owner of 100% of the shares of NTCP SPV VI ("**NTSP**") and is therefore treated as having an interest in the 38,669,868 Shares held by NTSP.

Tuas Fund Investments Pte Ltd ("**TF**") is a limited partner of NT Fund 2, with an investment amount of not less than one-third. TF is directly wholly owned by Fullerton Fund Investments Pte Ltd ("**FF**"). FF is directly wholly owned by Temasek Holdings (Private) Limited ("**TH**"). Therefore, each of TF, FF and TH is deemed to be interested in the 38,669,868 Shares held by NTSP pursuant to SFO. For the avoidance of doubt, each of TF, FF and TH do not have a deemed interest in the 38,669,868 Shares held by NTSP under the SFA.

New Earth Group 2 Ltd. ("**NEG 2**") is the general partner of NT Fund 2 and therefore NEG 2 is deemed to have an interest in the 38,669,868 Shares held by NTSP. Mr. Loke Wai San and Mr. Toh Hsiang-Wen Keith are each entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares in NEG 2, and therefore are each treated as having an interest in the 38,669,868 Shares held by NTSP.

LETTER FROM THE BOARD

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The Notice of Annual General Meeting is set out on pages 42 to 47 of this Circular.

Pursuant to the SGX-ST Listing Manual, the Hong Kong Listing Rules and the Constitution of the Company, all resolutions at general meetings shall be voted by poll. The Company will appoint a scrutineer for the Annual General Meeting to, among others, ensure that satisfactory procedures of the voting process are in place before the Annual General Meeting, and to direct and supervise the count of the votes cast through proxy.

On a poll, every Shareholder present by proxy, or in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for each Share held which is fully paid or credited as fully paid.

An announcement of poll results including a breakdown of all valid votes cast at the Annual General Meeting will be published in the manner prescribed under Rule 704(16) of the SGX-ST Listing Manual and Rule 13.39(5) of the Hong Kong Listing Rules.

7. DIRECTORS' RECOMMENDATION

The Retiring Directors have abstained from making a recommendation in respect of their own re-election.

Save for Mr. Toh Hsiang-Wen Keith, all Directors are eligible to participate in the ISDN PSP. Accordingly, all Directors have abstained from making any recommendations to Shareholders in respect of all resolutions relating to the ISDN PSP at the Annual General Meeting (i.e. Ordinary Resolution 8 contained in the Notice of Annual General Meeting which is set out on page 44 of this Circular).

Save as disclosed above, the Directors consider the resolutions to be proposed at the Annual General Meeting for (1) the re-election of the Retiring Directors; (2) the General Share Issue Mandate; and (3) the annual mandate to issue Shares under the ISDN PSP are in the best interest of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the said resolutions to be proposed at the Annual General Meeting.

8. ACTION TO BE TAKEN BY SHAREHOLDERS

8.1 Date, Time and Conduct of Annual General Meeting

The Annual General Meeting will be held at 101 Defu Lane 10, Singapore 539222 on 30 April 2025 at 9.30 a.m. for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolutions set out in the Notice of Annual General Meeting on pages 42 to 47 of this Circular. **There will be no option for Shareholders to participate virtually.**

Shareholders who are unable to attend the Annual General Meeting and wish to appoint a proxy to attend and vote at the Annual General Meeting on their behalf will find the Proxy Form available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>, SEHK at the URL <https://www.hkexnews.hk/> and may be accessed at the Company's website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange> which they are requested to complete and sign in accordance with the instructions printed thereon and return it to the Company in the following manner:

- (a) via email to info@isdnholdings.com; or
- (b) via post to the registered office of the Company at 101 Defu Lane 10, Singapore 539222, (for Singapore Shareholders) or the Company's Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Hong Kong Shareholders),

LETTER FROM THE BOARD

in either case, as soon as possible but in any event not less than 72 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof.

The completion and return of the Proxy Form by a shareholder shall not preclude him from attending and voting in person at the Annual General Meeting if he so wishes. A Depositor shall not be regarded as a member of the Company entitled to attend the Annual General Meeting and to speak and vote thereat unless he is shown to have Shares entered against his name in the Depository Register at least 72 hours before the time fixed for holding the Annual General Meeting, as certified by CDP to the Company.

8.2 Notice of Annual General Meeting, this Circular and Proxy Form

Printed copies of the Notice of Annual General Meeting, the annual report of the Company for the financial year ended 31 December 2024 (“**Annual Report**”), this Circular and the Proxy Form **will be sent** to Hong Kong Shareholders upon request. Instead the Notice of Annual General Meeting, the Annual Report, this Circular, the Proxy Form and the Request Form will be made available on SEHK at the URL <http://www.hkexnews.hk/> and at the Company’s website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange>.

Printed copies of the Notice of Annual General Meeting, the Proxy Form and the Request Form will be sent to Singapore Shareholders. Singapore Shareholders may request printed copies of the Annual Report and/or this Circular by completing and returning the Request Form no later than 22 April 2025. The Notice of Annual General Meeting, the Annual Report, this Circular, the Proxy Form and the Request Form will be made available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and at the Company’s website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange>.

8.3 Submission of Questions in advance of, or during, the Annual General Meeting

Shareholders may submit questions which are substantial and relevant to the resolutions in the Notice of Annual General Meeting by writing to the Company in advance of the Annual General Meeting. Alternatively, Shareholders may also pose such questions during the Annual General Meeting.

Substantial and relevant comments, queries and/or questions may be submitted in the following manner:

- (a) via email to info@isdnholdings.com; or
- (b) via post to the registered office of the Company at 101 Defu Lane 10, Singapore 539222, (for Singapore Shareholders) or the Company’s Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Hong Kong Shareholders),

in either case, by 9.30 a.m. (Singapore time) on Tuesday, 15 April 2025.

For verification purposes, comments, queries and/or questions submitted by Shareholders must be accompanied by the Shareholders’ full name, address and the manner in which the Shareholder holds Shares in the Company.

For questions submitted in advance of the Annual General Meeting, the Company will endeavour to address all substantial and relevant questions received from Shareholders before the Annual General Meeting. The Company will publish its responses on the Company’s website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange> and on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and on SEHK at the URL <https://www.hkexnews.hk/> by 9.30 a.m. (Singapore time) on Friday, 25 April 2025.

LETTER FROM THE BOARD

The Company will publish the minutes of the Annual General Meeting on the Company's website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange> and on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and on SEHK at the URL <https://www.hkexnews.hk/> within one (1) month after the Annual General Meeting. The minutes of Annual General Meeting will include responses from the Board and the management to substantial and relevant comments, queries and/or questions received from Shareholders addressed at the Annual General Meeting.

8.4 Important Reminder

For the latest updates on the arrangements for the Annual General Meeting, Shareholders should check the Company's website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange>. Such updates will also be made available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and on SEHK at the URL www.hkexnews.hk/.

9. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the SGX-ST Listing Manual, the Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about (1) the re-election of the Retiring Directors; (2) the General Share Issue Mandate; and (3) the annual mandate to issue Shares under the ISDN PSP, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from, published, or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

In accordance with the Hong Kong Listing Rules, this document, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regards to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this Circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this Circular misleading.

10. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the registered office of the Company at 101 Defu Lane 10, Singapore 539222 and the principal place of business in Hong Kong at Unit 1504, 15/F., Yuen Long Trading Centre, 33 Wang Yip Street West, Yuen Long, New Territories, Hong Kong, during normal business hours for a period of three (3) months from the date of this Circular:

- (a) the Constitution;
- (b) this Circular; and
- (c) the Annual Report.

LETTER FROM THE BOARD

11. GENERAL INFORMATION

Your attention is drawn to the information set out in Appendix I and Appendix II to this Circular.

12. MISCELLANEOUS

This Circular is issued in English and Chinese. In case of any inconsistency, the English version shall prevail.

Yours faithfully
By Order of the Board
ISDN HOLDINGS LIMITED
Mr. Teo Cher Koon
Managing Director and President

APPENDIX I – DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

The following are details of the individuals who, being eligible, offer themselves for re-election at the Annual General Meeting:

Managing Director and President: Mr. Teo Cher Koon

Mr. Teo Cher Koon (“**Mr Teo**”) (張子鈞), aged 66, is an executive Director, Managing Director, President and Controlling Shareholder of the Company, and was appointed to the Board of ISDN on 28 December 2004. Mr. Teo is also a member of the Nominating Committee. Mr. Teo joined the Group on 14 July 1987. Mr. Teo joined Servo Dynamics Pte Ltd (“**Servo Dynamics**”) as a sales administration manager in July 1987 and in November 1989, he was appointed as a Director of Servo Dynamics. Mr. Teo has amassed more than 31 years of experience in the motion control and industrial computing industries and is experienced in all aspects of our business. Under Mr. Teo’s leadership, the Group grew steadily from a local start-up supplier of servo motors to the Group as it is today, with 92 subsidiaries and 78 sales offices all over Singapore, China, Hong Kong, Malaysia and a few other Asian countries including Vietnam, Thailand, Taiwan and Indonesia as at 31 December 2024. Mr. Teo is responsible for formulating our corporate strategy, general management and providing technical advice to the Group, and is particularly active in the procurement and marketing activities of the Group.

Mr. Teo holds a Bachelor of Engineering (Mechanical) from the National University of Singapore and Technician Diploma in Mechanical Engineering from Ngee Ann Technical College which he obtained in June 1987 and April 1978 respectively.

Mr. Teo entered into a service agreement on 11 January 2023 with the Company in compliance with the Hong Kong Listing Rules which superseded his previous service agreement with the Company for a term of three (3) years commenced on 12 January 2023 at a monthly basic salary of S\$90,000.

Further, under his service agreement, Mr. Teo is also entitled to, among others, an annual wage supplement of two (2) months’ basic salary upon the completion of each year of service, a motorcar and reimbursements for expenses related to the motorcar, a country club membership, as well as reimbursements for reasonable travelling, hotels, entertainment, and other expenses in the performance of his duties. Finally, Mr. Teo is entitled to an annual performance bonus based on the Group’s consolidated profit before tax. Mr. Teo’s emoluments were determined with reference to the prevailing market conditions, as well as his duties and responsibilities in the Company. For the financial year ended 31 December 2024, the total amount of his emoluments was approximately S\$2,834,000.

Aside from his directorship in the Company and certain subsidiaries within the Group, Mr. Teo has not held any directorship in other listed companies in the past three (3) years and any other position within the Group. As at the Latest Practicable Date, Mr. Teo is deemed interested in the 145,422,758 Shares held by Assetraise, representing 32.42% of the Shares in issue within the meaning of Section 4 of the SFA and Part XV of the SFO. Save as disclosed above, Mr. Teo does not have any relationship with any Directors, key management personnel, or substantial shareholder(s) or controlling shareholder(s) (within the meaning of the SGX-ST Listing Manual and the Hong Kong Listing Rules) of the Company.

As far as the Directors are aware, save as disclosed above, there is no other information relating to Mr. Teo which is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, nor are there any other matters concerning Mr. Teo that need to be brought to the attention of Shareholders.

APPENDIX I – DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Chairman and Independent Non-Executive Director: Mr. Tan Soon Liang

Mr. Tan Soon Liang (“**Mr. Tan**”) (陳順亮), aged 52, is Chairman and Independent Non-Executive Director of the Company. Mr. Tan was appointed as an Independent Non-Executive Director of the Company on 18 August 2016. Since May 2009, he has served as the Managing Director of Ti Ventures Pte. Ltd., which invests in growing businesses and leads M&A and corporate development advisory services in respect of company growth and transformation. He is also a director of Ti Investment Holdings Pte. Ltd., which invests in growth companies, since June 2010 and a managing director of Omnibridge Capital Pte. Ltd., a company which focuses on early-stage angel and venture capital investments in startups and fast growing companies and involved in corporate development and advisory services, since December 2014.

Mr. Tan serves as an independent director in Catalist-listed Choo Chiang Holdings Limited (42E), a leading retailer and distributor of electrical products and accessories in Singapore, since August 2018. He also serves as an independent director in ValueMax Group Limited, a company listed on the Mainboard of the SGX-ST under stock code T6I, which provides pawnbroking and secured moneylending services and the retailing and trading of pre-owned jewellery and gold since January 2022.

Mr. Tan also serves as an independent director in Catalist-listed Far East Group Limited (5TJ), a leading regional distributor of commercial and light industrial refrigeration systems and products with more than 70 years of experience in the heating, ventilation, air-conditioning and refrigeration industry in South East Asia and the People’s Republic of China since May 2024. Mr. Tan serves as an independent non-executive director of Main-Board-listed Stamford Land Corporation Ltd (H07), a largest independent owner-operator of luxury hotels in Australia, and an established real estate developer and investor since July 2024 and as an independent non-executive director in Catalist-listed Eurosports Global Limited (5G1), a leading luxury lifestyle company specialising in the business of distribution of ultra-luxury automobiles, electric motorcycles and the provision of after-sales services since October 2024. Mr. Tan served as an independent director in Catalist-listed GDS Global Limited (5VP), a leading specialist provider of commercial and industrial door and shutter solutions in Singapore and the South East Asia region from March 2020 to November 2023, an independent director in Catalist-listed Colex Holdings Limited (567), an investment holding company, provides waste management services in Singapore, since April 2021 to March 2023. Mr. Tan served as an independent director in Catalist-listed Clearbridge Health Limited (1H3), a healthcare company with focus on delivery of precision medicine in Asia and its vision to empower clinicians and healthcare professionals to make more reliable and accurate diagnoses, from November 2017 to June 2023. Mr. Tan served as an independent director in Catalist-listed Wong Fong Industries Limited (1A1), a provider of land transport engineering solutions from June 2016 to April 2019.

Mr. Tan is a director of Spectra Secondary School since January 2022 and serves as a President of Nanyang Business School Alumni Association at Nanyang Technological University since January 2022. He also serves as a member of School Advisory Committee with Bukit Panjang Government High School since January 2025.

Mr. Tan holds a Bachelor of Business (Honours) Degree from Nanyang Technological University which he obtained in July 1997. Mr. Tan also holds a Master of Business Administration Degree from the University of Hull, United Kingdom, which he obtained in February 2001. Mr. Tan is also a CFA charterholder since September 2000, as well as a member of the Singapore Institute of Directors since June 2022.

APPENDIX I – DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Mr. Tan entered into a letter of appointment with the Company on 11 January 2023 for compliance with the Corporate Governance Code as set out in Appendix C1 to the Hong Kong Listing Rules which superseded his previous service agreement with our Company for a term of three (3) years commenced from 12 January 2023, and he is entitled to an annual director's fee of S\$63,525. Mr. Tan was appointed as the Chairman of the Company on 28 March 2024, therefore the total amount of his emoluments for financial year ended 31 December 2024 was S\$59,290. Mr. Tan is subject to the provisions of retirement by rotation at least once every three (3) years and re-election in accordance with the Constitution. The Director's fee was determined with reference to the prevailing market conditions, his duties and responsibilities in our Company. The amount of Director's fee is subject to Shareholders' approval at the Annual General Meeting of the Company.

Mr. Tan does not have any relationship with any Directors, key management personnel, or substantial shareholder(s) or controlling shareholder(s) (within the meaning of the SGX-ST Listing Manual and the Hong Kong Listing Rules) of the Company. As at the Latest Practicable Date, Mr. Tan did not have any interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

As far as the Directors are aware, save as disclosed above, there is no other information relating to Mr. Tan which is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, nor are there any other matters concerning Mr. Tan that need to be brought to the attention of Shareholders.

As Mr. Tan was appointed as Independent Non-executive Director on 18 August 2016, he will have served more than 9 years from 18 August 2025. Further to Rule 210(5)(d)(iv) of the SGX-ST Listing Manual, if a person has been a director of the Company for an aggregate period of more than nine years (whether before or after listing), such director will not be independent but may continue to be considered independent until the conclusion of the next annual general meeting of the Company. Accordingly, Mr. Tan would be required to step down from the Board or be designated as a Non-Independent Director no later than at the Annual General Meeting to be held in 2026.

APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

Mr. Teo Cher Koon (Declaration as at the Latest Practicable Date)

Date of Appointment	28/12/2004
Date of last re-appointment (if applicable)	29/04/2022
Name of person	Teo Cher Koon
Age	66
Country of principal residence	Singapore
The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)	The Board of Directors, having considered the qualifications and working experience of Mr. Teo Cher Koon, is of the view that he has the requisite experience and capabilities to assume the responsibilities as an Executive Director, the Managing Director and President of the Company.
Whether appointment is executive, and if so, the area of responsibility	Executive Director, Mr. Teo Cher Koon is responsible for formulating our corporate strategy, general management and providing technical advice to our Group, and is particularly active in the procurement and marketing activities of our Group.
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Executive Director, Managing Director, President and Member of the Nominating Committee
Professional qualifications	Bachelor of Engineering (Mechanical) from the National University of Singapore; and Technician Diploma in Mechanical Engineering from Ngee Ann Technical College
Working experience and occupation(s) during the past 10 years	ISDN Holdings Limited Executive Director, Managing Director and President (December 2004 – Present) Agri Source Farms Sdn Bhd Director (July 2010 – Present) Agri Source Pte. Ltd. Director (May 2010 – Present) AR Biotech Pte. Ltd. Director (December 2017 – Present) AR Robotics And Automation Pte. Ltd. Director (January 2018 – Present) Centronics Automation Technology Pte. Ltd. Director (September 2024 – Present) DBASIX Malaysia Sdn Bhd Director (March 2008 – Present)

APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

	<p>DBASIX Singapore Pte. Ltd. Director (November 2007 – Present)</p> <p>Dietionary Farm Holding Pte. Ltd. Director (March 2012 – Present)</p> <p>Dietionary Farms Sdn Bhd Director (June 2012 – Present)</p> <p>Dirak (Tianjin) Group Co., Ltd Director (June 2015 – Present)</p> <p>Dirak Asia Pte Ltd Director (September 1997 – Present)</p> <p>Dirak Taiwan Co., Ltd. Director (July 2019 – Present)</p> <p>Eisele Asia Co., Ltd Director (June 2019 – Present)</p> <p>Elementary Optomation (S) Pte. Ltd. Director (November 2012 – March 2025)</p> <p>ERST Asia Pacific Pte. Ltd. Director (May 2013 – Present)</p> <p>Excel Best Industries (Suzhou) Co., Ltd Director (June 2007 – Present)</p> <p>Fuji Master Engineering Sdn Bhd Director (February 2024 – Present)</p> <p>Gateway Motion (Shanghai) Co., Ltd Director (March 2008 – Present)</p> <p>IDI Laser Services Pte Ltd Director (October 2006 – Present)</p> <p>IDI Dynamics Pte. Ltd. Director (November 2024 – Present)</p> <p>IGB (H.K.) Co., Ltd Director (March 2006 – Present)</p>
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APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

	<p>IRSS Pte. Ltd. Director (November 2015 – Present)</p> <p>ISDN (Jiangxi) Technologies Co., Ltd. Director (December 2023 – Present)</p> <p>ISDN (Zhejiang) Precision Technology Co., Ltd. Director (July 2019 – Present)</p> <p>ISDN Advanced Manufacturing Pte. Ltd. Director (June 2014 – Present)</p> <p>ISDN Bantaeng Pte. Ltd. Director (October 2015 – Present)</p> <p>ISDN Energy (Cambodia) Co., Ltd. Director (August 2019 – Present)</p> <p>ISDN Energy Pte. Ltd. Director (November 2017 – Present)</p> <p>ISDN Enterprise Management (Wu Jiang) Co., Ltd. Director (November 2009 – Present)</p> <p>ISDN Investments Pte. Ltd. Director (May 2010 – Present)</p> <p>ISDN Software Business Pte. Ltd. Director (May 2019 – Present)</p> <p>ISDN-NJ Software Business Co., Ltd. Director (July 2022 – Present)</p> <p>ISDN Precision System Co Ltd Director (November 2024 – Present)</p> <p>ISDN Resource Pte Ltd Director (April 2013 – February 2023)</p> <p>JM Vision Technologies Co., Ltd Director (July 2010 – March 2025)</p> <p>JM Vistec System Pte. Ltd. Director (September 2005 – March 2025)</p>
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APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

	<p>JM Vision (Suzhou) Co., Ltd Director (August 2005 – March 2025)</p> <p>LAA Energy HK Company Limited Director (July 2023 – Present)</p> <p>Leaptron Engineering Pte. Ltd. Director (August 2002 – Present)</p> <p>Maxon Motor (Suzhou) Co., Ltd Director (September 1995 – Present)</p> <p>Maxon Motor International Trading (Shanghai) Co., Ltd. Director (October 2004 – Present)</p> <p>Maxon Motor SEA Pte. Ltd. Director (December 2018 – Present)</p> <p>Maxon Motor Taiwan Co., Ltd Director (September 2005 – Present)</p> <p>Motion Control Group Pte. Ltd. Director (December 2004 – Present)</p> <p>Novapeak Pte. Ltd. Director (December 2022 – Present)</p> <p>Performance Leadership Pte. Ltd. Director (January 2021 – Present)</p> <p>Portwell Singapore Pte Ltd Director (December 2023 – Present)</p> <p>Precision Motion Control Phils. Inc. Director (June 2005 – Present)</p> <p>Prestech Industrial Automation Pte. Ltd. Director (December 2006 – Present)</p> <p>Prima Infrastructure Sdn Bhd Director (August 2014 – Present)</p> <p>PT Abantes Energi Indonesia Director (February 2021 – Present)</p>
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APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

	<p>PT Alabama Energy Director (December 2019 – Present)</p> <p>PT Charma Paluta Energy Director (December 2019 – Present)</p> <p>PT Galang Hidro Energi Director (February 2021 – Present)</p> <p>PT Karo Bumi Energi Director (February 2021 – Present)</p> <p>PT Munte Bumi Energi Director (February 2021 – Present)</p> <p>PT SDM Bahagia Sejahtera Director (May 2021 – Present)</p> <p>PT Senina Hidro Energi Director (February 2021 – Present)</p> <p>PT Simalem Bumi Energi Director (February 2021 – Present)</p> <p>PT TDS Technology Director (May 2022 – December 2024)</p> <p>Servo Dynamics (H.K.) Limited Director (October 1995 – Present)</p> <p>Servo Dynamics (Thailand) Co., Limited Director (June 2000 – Present)</p> <p>Servo Dynamics Philippines, Inc. Director (December 2020 – Present)</p> <p>Servo Dynamics Pte Ltd Director (November 1989 – Present)</p> <p>Servo Dynamics Sdn Bhd Director (March 2007 – Present)</p> <p>Shanghai DBASIX M&E Equipment Co., Ltd Director (January 2008 – Present)</p>
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APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

	<p>Su Zhou Servo Dynamics Co., Ltd. Director (August 2001 – Present)</p> <p>Suzhou Dirak Co., Ltd Director (October 2001 – Present)</p> <p>Suzhou PDC Co., Ltd Director (July 2007 – Present)</p> <p>TDS Technology (Thailand) Company Limited Director (April 2022 – Present)</p> <p>Zhuzhou Dirak Technology Co., Ltd. Director (August 2015 – Present)</p> <p>Assetraise Holdings Limited Director (May 2005 – Present)</p> <p>COTRUST SYSTEM Co., Ltd Director (December 2018 – Present)</p> <p>Sand Profile (HK) Co., Ltd Director (November 2006 – Present)</p> <p>Sand Profile (Suzhou) Co., Ltd Director (February 2007 – Present)</p>
Shareholding interest in the listed issuer and its subsidiaries	Mr. Teo had a direct and indirect shareholding interest of approximately 32.42% in the Company. Mr. Teo Cher Koon is deemed interested in the 145,422,758 shares in the Company held by Assetraise Holdings Limited.
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	No
Conflict of interest (including any competing business)	No
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer	Yes

APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

Other Principal Commitments Including Directorships	
Past (for the last 5 years)	<p>ISDN Resource Pte Ltd Director (April 2013 – February 2023)</p> <p>PT TDS Technology Director (May 2022 – December 2024)</p> <p>Elementary Optomation (S) Pte. Ltd. Director (November 2012 – March 2025)</p> <p>JM Vision Technologies Co., Ltd Director (July 2010 – March 2025)</p> <p>JM Vistec System Pte. Ltd. Director (September 2005 – March 2025)</p> <p>JM Vision (Suzhou) Co., Ltd Director (August 2005 – March 2025)</p>
Present	<p>ISDN Holdings Limited Executive Director, Managing Director and President (December 2004 – Present)</p> <p>Agri Source Farms Sdn Bhd Director (July 2010 – Present)</p> <p>Agri Source Pte. Ltd. Director (May 2010 – Present)</p> <p>AR Biotech Pte. Ltd. Director (December 2017 – Present)</p> <p>AR Robotics And Automation Pte. Ltd. Director (January 2018 – Present)</p> <p>Centronics Automation Technology Pte. Ltd. Director (September 2024 – Present)</p> <p>DBASIX Malaysia Sdn Bhd Director (March 2008 – Present)</p> <p>DBASIX Singapore Pte. Ltd. Director (November 2007 – Present)</p>

APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

	<p>Dietionary Farm Holding Pte. Ltd. Director (March 2012 – Present)</p> <p>Dietionary Farms Sdn Bhd Director (June 2012 – Present)</p> <p>Dirak (Tianjin) Group Co., Ltd Director (June 2015 – Present)</p> <p>Dirak Asia Pte Ltd Director (September 1997 – Present)</p> <p>Dirak Taiwan Co., Ltd. Director (July 2019 – Present)</p> <p>Eisele Asia Co., Ltd Director (June 2019 – Present)</p> <p>ERST Asia Pacific Pte. Ltd. Director (May 2013 – Present)</p> <p>Excel Best Industries (Suzhou) Co., Ltd Director (June 2007 – Present)</p> <p>Fuji Master Engineering Sdn Bhd Director (February 2024 – Present)</p> <p>Gateway Motion (Shanghai) Co., Ltd Director (March 2008 – Present)</p> <p>IDI Laser Services Pte Ltd Director (October 2006 – Present)</p> <p>IDI Dynamics Pte. Ltd. Director (November 2024 – Present)</p> <p>IGB (H.K.) Co., Ltd Director (March 2006 – Present)</p> <p>IRSS Pte. Ltd. Director (November 2015 – Present)</p> <p>ISDN (Jiangxi) Technologies Co., Ltd. Director (December 2023 – Present)</p>
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APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

	<p>ISDN (Zhejiang) Precision Technology Co., Ltd. Director (July 2019 – Present)</p> <p>ISDN Advanced Manufacturing Pte. Ltd. Director (June 2014 – Present)</p> <p>ISDN Bantaeng Pte Ltd Director (October 2015 – Present)</p> <p>ISDN Energy (Cambodia) Co., Ltd. Director (August 2019 – Present)</p> <p>ISDN Energy Pte. Ltd. Director (November 2017 – Present)</p> <p>ISDN Enterprise Management (Wu Jiang) Co., Ltd. Director (November 2009 – Present)</p> <p>ISDN Investments Pte Ltd Director (May 2010 – Present)</p> <p>ISDN Software Business Pte. Ltd. Director (May 2019 – Present)</p> <p>ISDN-NJ Software Business Co., Ltd. Director (July 2022 – Present)</p> <p>ISDN Precision System Co Ltd Director (November 2024 – Present)</p> <p>LAA Energy HK Company Limited Director (July 2023 – Present)</p> <p>Leaptron Engineering Pte. Ltd. Director (August 2002 – Present)</p> <p>Maxon Motor (Suzhou) Co., Ltd Director (September 1995 – Present)</p> <p>Maxon Motor International Trading (Shanghai) Co., Ltd. Director (October 2004 – Present)</p> <p>Maxon Motor SEA Pte. Ltd. Director (December 2018 – Present)</p>
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APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

	<p>Maxon Motor Taiwan Co., Ltd Director (September 2005 – Present)</p> <p>Motion Control Group Pte. Ltd. Director (December 2004 – Present)</p> <p>Novapeak Pte. Ltd. Director (December 2022 – Present)</p> <p>Performance Leadership Pte. Ltd. Director (January 2021 – Present)</p> <p>Portwell Singapore Pte Ltd Director (December 2023 – Present)</p> <p>Precision Motion Control Phils. Inc. Director (June 2005 – Present)</p> <p>Prestech Industrial Automation Pte. Ltd. Director (December 2006 – Present)</p> <p>Prima Infrastructure Sdn Bhd Director (August 2014 – Present)</p> <p>PT Abantes Energi Indonesia Director (February 2021 – Present)</p> <p>PT Alabama Energy Director (December 2019 – Present)</p> <p>PT Charma Paluta Energy Director (December 2019 – Present)</p> <p>PT Galang Hidro Energi Director (February 2021 – Present)</p> <p>PT Karo Bumi Energi Director (February 2021 – Present)</p> <p>PT Munte Bumi Energi Director (February 2021 – Present)</p> <p>PT SDM Bahagia Sejahtera Director (May 2021 – Present)</p>
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APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

	<p>PT Senina Hidro Energi Director (February 2021 – Present)</p> <p>PT Simalem Bumi Energi Director (February 2021 – Present)</p> <p>Servo Dynamics (H.K.) Limited Director (October 1995 – Present)</p> <p>Servo Dynamics (Thailand) Co., Limited Director (June 2000 – Present)</p> <p>Servo Dynamics Philippines, Inc. Director (December 2020 – Present)</p> <p>Servo Dynamics Pte Ltd Director (November 1989 – Present)</p> <p>Servo Dynamics Sdn Bhd Director (March 2007 – Present)</p> <p>Shanghai DBASIX M&E Equipment Co., Ltd Director (January 2008 – Present)</p> <p>Su Zhou Servo Dynamics Co., Ltd. Director (August 2001 – Present)</p> <p>Suzhou Dirak Co., Ltd Director (October 2001 – Present)</p> <p>Suzhou PDC Co., Ltd Director (July 2007 – Present)</p> <p>TDS Technology (Thailand) Company Limited Director (April 2022 – Present)</p> <p>Zhuzhou Dirak Technology Co., Ltd. Director (August 2015 – Present)</p> <p>Assetraise Holdings Limited Director (May 2005 – Present)</p> <p>COTRUST SYSTEM Co., Ltd Director (December 2018 – Present)</p>
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APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

	<p>Sand Profile (HK) Co., Ltd Director (November 2006 – Present)</p> <p>Sand Profile (Suzhou) Co., Ltd Director (February 2007 – Present)</p>
Information required	
Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is “YES”, full details must be given. If “NO”, please indicate.	
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No
(c) Whether there is any unsatisfied judgment against him?	No
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No

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(e)	Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No
(f)	Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No
(g)	Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(h)	Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No
(i)	Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No
(j)	Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:-	
(i)	any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No

APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,	No
in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No
Disclosure applicable to the appointment of Director only.	
Any prior experience as a director of an issuer listed on the Exchange?	Not Applicable. This is in relation to a re-appointment of Director.
If yes, please provide details of prior experience.	Not Applicable
If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.	Not Applicable
Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).	Not Applicable

The declarations by Mr. Teo Cher Koon pursuant to Appendix 7.4.1 of the SGX-ST Listing Manual are all negative.

APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

Mr. Tan Soon Liang (Declaration as at the Latest Practicable Date)

Date of Appointment	18/08/2016
Date of last re-appointment (if applicable)	29/04/2022
Name of person	Tan Soon Liang
Age	52
Country of principal residence	Singapore
The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)	<p>The Board of Directors, having considered the qualifications and working experience of Mr. Tan Soon Liang, is of the view that he has the requisite experience and capabilities to assume the responsibilities as an Independent Non-Executive Director of the Company.</p> <p>Mr. Tan Soon Liang is considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.</p>
Whether appointment is executive, and if so, the area of responsibility	Not applicable as the appointment is non-executive.
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Chairman, Independent Non-Executive Director and Member of the Audit Committee, Remuneration Committee and Risk Management Committee
Professional qualifications	<p>Bachelor of Business (Honours) Degree from Nanyang Technological University</p> <p>Master of Business Administration Degree from University of Hull</p> <p>CFA Charterholder from CFA Institute</p>
Working experience and occupation(s) during the past 10 years	<p>Ti Ventures Pte Ltd Managing Director (May 2009 – Present)</p> <p>Ti Investment Holdings Pte. Ltd. Managing Director (June 2010 – June 2015)</p> <p>Omnibridge Capital Pte Ltd Managing Director (December 2014 – Present)</p> <p>ISDN Holdings Limited Chairman and Independent Non-executive Director (August 2016 – Present)</p> <p>Choo Chiang Holdings Limited Independent Director (August 2018 – Present)</p> <p>ValueMax Group Limited Independent Director (January 2022 – Present)</p>

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	<p>Far East Group Limited Independent Director (May 2024 – Present)</p> <p>Stamford Land Corporation Ltd Independent Non-executive Director (July 2024 – Present)</p> <p>Eurosports Global Limited Independent Non-executive Director (October 2024 – Present)</p>
Shareholding interest in the listed issuer and its subsidiaries	No
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	No
Conflict of interest (including any competing business)	No
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer	Yes
Other Principal Commitments Including Directorships	
Past (for the last 5 years)	<p>Colex Holdings Limited (delisted from SGX-ST since 22 March 2023) Independent Director (April 2021 – March 2023)</p> <p>Clearbridge Health Limited Independent Director (November 2017 – June 2023)</p> <p>GDS Global Limited Independent Non-executive Director (March 2020 – November 2023)</p> <p>Allin Holdings Pte Ltd Non-executive Director (March 2018 – March 2024)</p>
Present	<p>Ti Ventures Pte. Ltd. Managing Director (May 2009 – Present)</p> <p>Ti Investment Holdings Pte Ltd Non-executive Director (June 2015 – Present)</p> <p>Omnibridge Capital Pte Ltd Managing Director (December 2014 – Present)</p>

APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

	<p>Omnibridge Investments Ltd Non-executive Director (March 2014 – Present)</p> <p>Omnibridge Capital Ltd Non-executive Director (March 2014 – Present)</p> <p>ACH Investors Pte. Ltd. Non-executive Director (October 2015 – Present)</p> <p>Omnibridge Investments Pte Ltd Non-executive Director (March 2016 – Present)</p> <p>Omnibridge Investment Partners Pte Ltd Non-executive Director (July 2016 – Present)</p> <p>ISDN Holdings Limited Chairman and Independent Non-executive Director (August 2016 – Present)</p> <p>Choo Chiang Holdings Limited Independent Director (August 2018 – Present)</p> <p>Nanyang Technological University, Nanyang Business School Alumni Association President (October 2021 – Present)</p> <p>ValueMax Group Limited Independent Director (January 2022 – Present)</p> <p>Spectra Secondary School Director (January 2022 – Present)</p> <p>Far East Group Limited Independent Director (May 2024 – Present)</p> <p>Stamford Land Corporation Ltd Independent Non-executive Director (July 2024 – Present)</p> <p>Eurosports Global Limited Independent Non-executive Director (October 2024 – Present)</p> <p>Bukit Panjang Government High School Member of School Advisory Committee (January 2025 – Present)</p>
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APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

Information required	
Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is “YES”, full details must be given. If “NO”, please indicate.	
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	Yes Mr Tan was a non-executive director of T10 Lifestyle Concepts Pte Ltd (“T10”) from April 2011 to November 2015, a company incorporated in Singapore. He was a non-executive nominee director on the board of directors of T10, representing the interests of Ti Investment Holdings Pte Ltd, which had a 60.0% shareholding in T10. During the period of his directorship in T10, he was not involved in the daily business operations nor financial management of T10. On 12 November 2015, T10 was dissolved pursuant to a compulsory winding up application.
(c) Whether there is any unsatisfied judgment against him?	No
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No

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(f)	Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No
(g)	Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(h)	Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No
(i)	Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No
(j)	Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:-	
(i)	any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No
(ii)	any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
(iii)	any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No

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(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,	No
in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No
Disclosure applicable to the appointment of Director only.	
Any prior experience as a director of an issuer listed on the Exchange?	Not Applicable. This is in relation to a re-appointment of Director.
If yes, please provide details of prior experience.	Not Applicable
If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.	Not Applicable
Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).	Not Applicable

Save as set out under (b) above, the declarations by Mr. Tan Soon Liang pursuant to Appendix 7.4.1 of the SGX-ST Listing Manual are all negative.

NOTICE OF ANNUAL GENERAL MEETING



ISDNHoldings
LIMITED

ISDN HOLDINGS LIMITED

億仕登控股有限公司

(Incorporated in the Republic of Singapore with limited liability)

(Singapore Stock Code: 107.SI)

(Hong Kong Stock Code: 1656)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of ISDN Holdings Limited (the “**Company**”) shall be held at 101 Defu Lane 10, Singapore 539222 on Wednesday, 30 April 2025 at 9.30 a.m. to transact the following business:

AS ROUTINE BUSINESS

1. To receive and adopt the Directors’ statement and the audited consolidated financial statements of the Company and its subsidiaries for the financial year ended 31 December 2024, together with the external auditor’s report thereon.

[Ordinary Resolution 1]

2. To declare a first and final tax-exempt (one-tier) dividend of 0.47 Singapore cents (equivalent to 2.71 Hong Kong cents) per ordinary share for the financial year ended 31 December 2024.

[Ordinary Resolution 2]

*Note: The scrip dividend scheme of the Company will be applicable to the first and final tax-exempt (one-tier) dividend (the “**Final Dividend**”), giving shareholders of the Company the option to receive the Final Dividend in the form of shares in the capital of the Company instead of cash.*

3. To approve the payment of Directors’ fees of S\$215,985 for the financial year ending 31 December 2025 (2024: S\$215,985).

[Ordinary Resolution 3]

4. To re-elect Mr. Teo Cher Koon (“**Mr. Teo**”) who will retire by rotation pursuant to Regulation 89 of the Constitution of the Company and who, being eligible, offered himself for re-election.

[See Explanatory Note (i)]

[Ordinary Resolution 4]

5. To re-elect Mr. Tan Soon Liang (“**Mr. Tan**”) who will retire by rotation pursuant to Regulation 89 of the Constitution of the Company and who, being eligible, offered himself for re-election.

[See Explanatory Note (ii)]

[Ordinary Resolution 5]

6. To re-appoint Messrs Moore Stephens LLP as external auditor of the Company for the financial year ending 31 December 2025 and to authorise Directors of the Company to fix their remuneration.

[Ordinary Resolution 6]

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

To consider and, if thought fit, to passing with or without modifications, the following ordinary resolutions:

7. GENERAL MANDATE TO ISSUE NEW SHARES

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Act**”), the listing manual (the “**SGX-ST Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Rules Governing the Listing of Securities (the “**Hong Kong Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**SEHK**”) and the constitution of the Company, authority be and is hereby given to the Directors of the Company to:

- (a) (i) allot and issue new shares in the capital of the Company (“**Shares**”), whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively “**Instruments**” and each, an “**Instrument**”) that might or would require Shares to be allotted and issued, during the continuance of such authority or thereafter, including but not limited to the creation, allotment and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may, in their absolute discretion, deem fit; and

- (b) allot and issue new Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force (notwithstanding that such allotment and issue of Shares in pursuance of any Instrument may occur after the authority conferred by this Resolution may have ceased to be in force),

PROVIDED ALWAYS THAT subject to any applicable regulation as may be prescribed by the SGX-ST and the SEHK:

- (A) the aggregate number of Shares to be allotted and issued pursuant to this Resolution (including Shares to be allotted and issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company (as calculated in accordance with sub-paragraph (B) below), of which the aggregate number of Shares to be allotted and issued other than on a *pro rata* basis to shareholders of the Company (including Shares to be allotted and issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company (as calculated in accordance with sub-paragraph (B) below);
- (B) (subject to such manner of calculation as may be prescribed by the SGX-ST and the SEHK) for the purpose of determining the aggregate number of Shares that may be allotted and issued under sub-paragraph (A) above, the percentage of the total number of issued Shares excluding treasury shares and subsidiary holdings shall be based on the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (I) new Shares arising from the conversion or exercise of the Instruments or any convertible securities,
 - (II) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the rules of the Listing Manual of the SGX-ST and the Hong Kong Listing Rules; and
 - (III) any subsequent bonus issue, consolidation or subdivision of Shares;

NOTICE OF ANNUAL GENERAL MEETING

Any adjustments made in accordance with sub-paragraph (B)(I) and (B)(II) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution;

- (C) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Act, the SGX-ST Listing Manual (unless such compliance has been waived by the SGX-ST), the Hong Kong Listing Rules (unless such compliance has been waived by the SEHK) and the constitution of the Company; and
- (D) the authority conferred by this Resolution shall continue in force until the earlier of:
 - (I) the conclusion of the next annual general meeting of the Company;
 - (II) the date by which the next annual general meeting of the Company is required by law to be held; and
 - (III) the revocation or variation of the authority conferred by this Resolution by ordinary resolution passed by shareholders of the Company in general meeting.”

[Ordinary Resolution 7]

8. ANNUAL MANDATE TO ISSUE NEW SHARES UNDER THE ISDN PSP

“That subject to and conditional upon the passing of Ordinary Resolution 7 contained in this Notice of Annual General Meeting (the “**General Share Issue Mandate**”) and the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) granting the listing of, and permission to deal in, such number of new shares in the capital of the Company (“**Shares**”) which may be allotted and issued under the performance share plan of the Company (the “**ISDN PSP**”):

- (a) the aggregate number of new Shares underlying all PSP Awards granted by the Directors of the Company pursuant to this Resolution (excluding PSP Awards that have lapsed or been cancelled in accordance with the rules of the ISDN PSP) shall not exceed 3% of the total number of Shares in the issued share capital of the Company (excluding treasury shares and subsidiary holdings) on the day preceding the date on which the Shares are issued);
- (b) authority be and is hereby given to the Directors of the Company to grant PSP Awards, allot and issue new Shares, procure the transfer of and otherwise deal with Shares under the ISDN PSP during the Relevant Period (as defined under sub-paragraph (c) below); and
- (c) for the purposes of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the date by which the next annual general meeting of the Company is required by law to be held; and
 - (iii) the revocation or variation of the authority conferred by this Resolution by ordinary resolution passed by shareholders of the Company in general meeting.

For the avoidance of doubt, the aggregate number of new Shares issued under the General Share Issue Mandate and this Resolution shall not exceed 50% of the total number of issued Shares as at the date of the passing of the resolutions relating to the General Share Issue Mandate and this Resolution, of which the aggregate number of Shares to be allotted and issued other than on a *pro rata* basis to shareholders of the Company shall not exceed 20% of the total number of issued Shares as at the date of the passing of the resolutions relating to the General Share Issue Mandate and this Resolution.”

[Ordinary Resolution 8]

NOTICE OF ANNUAL GENERAL MEETING

9. To transact any other business which may be properly transacted at the Annual General Meeting.

By Order of the Board
ISDN HOLDINGS LIMITED
Teo Cher Koon
President and Managing Director

Singapore, 28 March 2025

NOTICE OF ANNUAL GENERAL MEETING

Explanatory Notes:

- (i) Mr. Teo, if re-elected as a Director of the Company, will remain as the Managing Director and the President of the Company. Further information relating to Mr. Teo as required under Rule 720(6) of the SGX-ST Listing Manual may be found under **Appendix II** of the Circular dated 28 March 2025.
- (ii) Mr. Tan, if re-elected as a Director of the Company, will remain as an Independent Non-Executive Director, and will be the Chairman of the Board of Directors, and a member of the Audit Committee, Remuneration Committee and Risk Management Committee. Mr. Tan is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Further information relating to Mr. Tan as required under Rule 720(6) of the SGX-ST Listing Manual may be found under **Appendix II** of the Circular dated 28 March 2025.

As Mr. Tan was appointed as Independent Non-Executive Director on 18 August 2016, he will have served more than 9 years from 18 August 2025. Further to Rule 210(5)(d)(iv) of the Listing Manual, if a person has been a director of the Company for an aggregate period of more than nine years (whether before or after listing), such director will not be independent but may continue to be considered independent until the conclusion of the next annual general meeting of the Company. Accordingly, Mr. Tan would be required to step down from the Board or be designated as a Non-Independent Director no later than at the Annual General Meeting to be held in 2026.

Notes:

1. The Annual General Meeting will be held at 101 Defu Lane 10, Singapore 539222 on 30 April 2025 at 9.30 a.m. for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolutions set out in the Notice of Annual General Meeting dated 28 March 2025. **There will be no option for Shareholders to participate virtually.**
2. Printed copies of this Notice of Annual General Meeting, the annual report of the Company for the financial year ended 31 December 2024 (the “**Annual Report**”), the Circular and the Proxy Form **will be sent** to Hong Kong Shareholders **upon request**. Instead, this Notice of Annual General Meeting, the Annual Report, the Circular, the Proxy Form and the Request Form will be made available on SEHK at the URL <http://www.hkexnews.hk/> and at the Company’s website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange>.
3. Printed copies of this Notice of Annual General Meeting, the Proxy Form and the Request Form will be sent to Singapore Shareholders. Singapore Shareholders may request printed copies of the Annual Report and/or the Circular by completing and returning the Request Form no later than 22 April 2025. This Notice of Annual General Meeting, the Annual Report, the Circular, the Proxy Form and the Request Form will be made available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and at the Company’s website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange>. Shareholders may request printed copies of the Annual Report and/or the Circular by completing and returning the Request Form in the following manner:
 - (a) via email to info@isdnholdings.com; or
 - (b) via post to the registered office of the Company at 101 Defu Lane 10, Singapore 539222, (for Singapore Shareholders).
4. Arrangements related to attendance at the Annual General Meeting, submission of comments, queries and/or questions to the Chairman of the Annual General Meeting (“**Chairman of the Meeting**”) in advance of or during the Annual General Meeting, addressing of substantial and relevant comments, queries and/or questions before or at the Annual General Meeting, and voting by appointing proxy(ies) (including the Chairman of the Meeting), are set out in **Section 8** on pages 15 to 17 of the Circular dated 28 March 2025 and this Notice of Annual General Meeting which may be accessed at the Company’s website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange> and is also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and SEHK at the URL <https://www.hkexnews.hk/>.
5. A Shareholder (whether individual or corporate) must vote live at the Annual General Meeting or must appoint proxy(ies) (including the Chairman of the Meeting), to attend, speak and vote on his/her/its behalf at the Annual General Meeting if such Shareholder wishes to exercise his/her/its voting rights at the Annual General Meeting. The Proxy Form may be accessed at the Company’s website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange> and is also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and SEHK at the URL <https://www.hkexnews.hk/>. Where a Shareholder (whether individual or corporate) appoints proxy(ies) (including the Chairman of the Meeting), he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the proxy(ies) for that resolution will be treated as invalid.
6. Please insert the total number of shares held by you. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If no number is inserted, the Proxy Form shall be deemed to relate to all the shares held by you.
 - (a) A member of the Company who is not a Relevant Intermediary or a clearing house and entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two (2) proxies to attend, speak and vote on his behalf. Where such member’s Proxy Form appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the number and class of shares in relation to which each proxy has been appointed in the Proxy Form.
 - (b) A member of the Company who is a Relevant Intermediary or a clearing house and entitled to attend and vote at the Annual General Meeting is entitled to appoint more than two (2) proxies to attend, speak and vote on his behalf, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member’s Proxy Form appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the number and class of shares in relation to which each proxy has been appointed in the Proxy Form.
 - (c) “Relevant Intermediary” shall have the same meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

NOTICE OF ANNUAL GENERAL MEETING

7. Duly appointed proxy(ies) (including the Chairman of the Meeting) need not be a member of the Company.

The Proxy Form must be submitted in the following manner:

- a) if submitted by post, be lodged with the Company at 101 Defu Lane 10, Singapore 539222 (for Singapore Shareholders), or the Company's Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Hong Kong Shareholders); or
- b) if submitted by way of electronic means, be submitted via email to the Company at info@isdnholdings.com,

in either case, by 9.30 a.m. on Sunday, 27 April 2025 (that is, not less than 72 hours before the time appointed for the holding of the Annual General Meeting). A Shareholder who wishes to submit the Proxy Form must first complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above. **Shareholders are strongly encouraged to submit the Proxy Forms by way of electronic means.**

Members who hold shares under CPF or SRS, who wish to appoint the Chairman of the Annual General Meeting as their proxy, should approach their Central Provident Fund and SRS Operators Agent Banks (as the case may be) to submit their votes by, 5.00 p.m. on Thursday, 17 April 2025, being at least 7 working days before the Annual General Meeting.

8. Shareholders may submit comments, queries and/or questions relating to the resolutions in this Notice of Annual General Meeting in advance of the Annual General Meeting of the Company, in the following manner:

- a) if submitted by post, to the registered office of the Company at 101 Defu Lane 10, Singapore 539222, (for Singapore Shareholders) or the Company's Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Hong Kong Shareholders); or
- b) if submitted by way of electronic means, be submitted via email to info@isdnholdings.com,

in either case, by 9.30 a.m. (Singapore time) on Tuesday, 15 April 2025.

For verification purposes, comments, queries and/or questions submitted by Shareholders must be accompanied by the Shareholders' full name, address and the manner in which the Shareholder holds Shares in the Company.

9. Shareholders or (where applicable) their duly appointed proxy(ies) and representatives will also be able to raise questions at the Annual General Meeting of the Company itself.
10. For questions submitted in advance of the Annual General Meeting, the Company will endeavour to address all substantial and relevant questions received from Shareholders before the Annual General Meeting. The Company will publish its responses on the Company's website at the URL <https://www.isdnholdings.com/sqx-singapore-exchange> and on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and on SEHK at the URL <https://www.hkexnews.hk/> by 9.30 a.m. (Singapore time) Friday, 25 April 2025.
11. Where a Proxy Form is executed on behalf of an individual or a corporation by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be submitted to the Company together with the Proxy Form, failing which the Proxy Form may be treated as invalid.
12. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Annual General Meeting, in accordance with Section 179 of the Companies Act 1967 of Singapore.

Any amendments or modifications made in a Proxy Form must be initialled by the person who signs the Proxy Form.

General:

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form. In addition, in the case of shares entered in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time fixed for holding the Annual General Meeting, as certified by The Central Depository (Pte) Limited to the Company. A Depositor shall not be regarded as a member of the Company entitled to attend the Annual General Meeting and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time fixed for holding the Annual General Meeting.

Personal Data Privacy

By attending the Annual General Meeting and/or any adjournment thereof and/or submitting the Proxy Form appointing a proxy(ies) (including the Chairman of the Meeting) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (c) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty. In addition, by attending the Annual General Meeting and/or any adjournment thereof, a member consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for any of the Purposes.

NOTICE OF CLOSURE OF REGISTER OF MEMBERS

FOR DETERMINING THE ENTITLEMENT TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that for the purpose of determining the entitlement of shareholders of the Company (the “**Shareholders**”) to attend and vote at the Annual General Meeting:

For Singapore Shareholders

The share transfer books and the Singapore Principal Share Register will be closed at 5.00 p.m. on Friday, 25 April 2025 for the purpose of determining the entitlement of Singapore Shareholders to attend and vote at the Annual General Meeting. Duly completed registrable transfers received by the Company’s Singapore Principal Share Registrar and Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632 up to 5.00 p.m. on Friday, 25 April 2025 shall be registered to determine Shareholders’ entitlements to attend and vote at the Annual General Meeting.

For Hong Kong Shareholders

The Hong Kong Branch Share Register will be closed from Friday, 25 April 2025 to Wednesday, 30 April 2025 both days inclusive. During this period, no transfer of shares in the capital of the Company (the “**Shares**”) will be registered. In order to be entitled to attend and vote at the Annual General Meeting, the non-registered Hong Kong Shareholders must lodge all completed transfer forms accompanied by the relevant share certificates with the Company’s Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4.30 p.m. on Thursday, 24 April 2025.

Any transfer of the Shares between the Singapore Principal Share Register and the Hong Kong Branch Share Register by way of deregistration from one Share Register and registration on the other Share Register has to be made not later than 5.00 p.m. on Wednesday, 9 April 2025 for Singapore Shareholders and not later than 4.30 p.m. on Wednesday, 9 April 2025 for Hong Kong Shareholders.

FOR DETERMINING THE ENTITLEMENT TO RECEIVE THE FIRST AND FINAL TAX-EXEMPT (ONE-TIER) DIVIDEND

NOTICE IS HEREBY GIVEN that Shareholders whose names appear in the Register of Members of the Company as at 5.00 p.m. on Monday, 7 July 2025, being the record date, are entitled to receive a first and final tax-exempt (one-tier) dividend of 0.47 Singapore cents (equivalent to 2.71 Hong Kong cents) per ordinary share (“**Final Dividend**”), which shall be paid on or about Monday, 25 August 2025, subject to Shareholders’ approval at the Annual General Meeting.

The Directors propose that the Shareholders be given the option to receive the Final Dividend in new Shares in lieu of cash. The scrip dividend proposal is subject to (a) the approval of the Final Dividend at the Annual General Meeting; and (b) the SGX-ST and SEHK granting the listing of, and permission to deal in, the new Shares to be allotted and issued pursuant to the scrip dividend proposal.

A circular to Shareholders containing, among others, details of the scrip dividend proposal will be despatched to the Shareholders, together with the form of election for scrip dividend, on or about Tuesday, 15 July 2025.

For Singapore Shareholders

For the avoidance of doubt, where the registered holder is The Central Depository (Pte) Limited (“**CDP**”), the Final Dividend shall be paid to the CDP and credited to the depositors’ securities accounts with the CDP in proportion to the number of Shares standing to the credit of each depositor’s securities account with the CDP as at 5.00 p.m. on Monday, 7 July 2025. Duly completed registrable transfers received by the Company’s Singapore Principal Share Registrar and Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632 up to 5.00 p.m. on Monday, 7 July 2025 shall be registered to determine Shareholders’ entitlements to the Final Dividend.

NOTICE OF CLOSURE OF REGISTER OF MEMBERS

For Hong Kong Shareholders

The Hong Kong Branch Share Register will not be closed for the purpose of determining Shareholders' entitlement to receive the Final Dividend. In order to qualify for the Final Dividend, Shareholders who wish to hold their Shares on the Hong Kong Register of Members of the Company must lodge all completed transfer forms accompanied by the relevant share certificates with the Company's Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration no later than 4.30 p.m. on Monday, 7 July 2025.

Any transfer of the Shares between the Singapore Principal Share Register and the Hong Kong Branch Share Register by way of deregistration from one Share Register and registration on the other Share Register has to be made not later than 5.00 p.m. on Thursday, 19 June 2025 for Singapore Shareholders and not later than 4.30 p.m. on Thursday, 19 June 2025 for Hong Kong Shareholders.

Shareholders who hold their Shares on the Hong Kong Register of Members of the Company shall receive the Final Dividend in Hong Kong dollars.

By Order of the Board
ISDN HOLDINGS LIMITED
Teo Cher Koon
Managing Director and President

Singapore, 28 March 2025