

## ISDN HOLDINGS LIMITED

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### USE OF PROCEEDS FROM ISSUE OF SHARES

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The Board of Directors (the “**Board**”) of ISDN Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements of the Company in relation to the dual primary listing of the Company’s shares on the main board of The Stock Exchange of Hong Kong Limited (the “**Listing**”) dated 22 March 2016, 13 September 2016, 21 November 2016, 23 November 2016, 12 December 2016, 16 December 2016, 23 December 2016, 28 December 2016, 30 December 2016, and 12 January 2017 (the “**Listing Announcements**”), the circular dated 24 December 2016 (the “**Circular**”), and the prospectus to shareholders of the Company (“**Shareholders**”) dated 30 December 2016 (the “**Prospectus**”).

*Unless otherwise defined in this announcement, all capitalised terms used in this paragraph shall have the meanings ascribed to them in the Circular.*

The Board wishes to update the Shareholders on the Group’s utilisation of the net proceeds of approximately S\$7,000,000 (after deducting expenses of approximately S\$2,369,000) from the issuance and allotment of 40,000,000 new ordinary Shares in connection with the Listing, as set out below:

Prospects/ Future Plans	Amount of net proceeds allocated (S\$’000)	Amount utilised to date (S\$’000)	Amount unutilised to date (S\$’000)
Repayment of debts	6,300	5,850	450
Working capital requirements <sup>(1)</sup>	700	700	-
<b>Total</b>	<b>7,000</b>	<b>6,550</b>	<b>450</b>

**Note:**

- (1) The working capital requirements consisted payroll related expenses, trade payables, administrative overheads and other operating expenses.

The allocation and utilisation of the proceeds from the Listing is in accordance with the intended use as stated in the Circular and the Prospectus.

The Company will make further announcement when the remaining net proceeds from the Listing are materially disbursed.

By Order of the Board  
ISDN Holdings Limited

Gwendolyn Gn  
Joint Company Secretary  
10 April 2017