

ISDN HOLDINGS LIMITED

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ISSUE PRICE OF NEW SHARES UNDER THE ISDN HOLDINGS LIMITED SCRIP DIVIDEND SCHEME

The Board of Directors (the “**Board**”) of ISDN Holdings Limited, together with its subsidiaries (collectively “**ISDN**” or the “**Group**”) refers to (a) the Company’s announcement dated 28 February 2024; (b) the shareholders’ approval obtained at the Company’s annual general meeting held on 30 April 2024 in relation to, *inter alia*, a first and final tax-exempt (one-tier) dividend of 0.28 Singapore cents (equivalent to 1.63 Hong Kong cents) per ordinary share for the financial year ended 31 December 2023; (c) the Company’s announcement dated 21 May 2024 in relation to the application of the ISDN Holdings Limited Scrip Dividend Scheme (the “**Scrip Dividend Scheme**”) to the first and final tax-exempt (one-tier) dividend of 0.28 Singapore cents (equivalent to 1.63 Hong Kong cents) per ordinary share (“**Share**”) for the financial year ended 31 December 2023 (the “**Proposed Dividend**”); and (d) the Company’s announcement dated 21 June 2024 in relation to change of book closure period and latest time and date of transfer for Hong Kong shareholders (collectively, the “**Announcements**”).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Announcements.

Book Closure for Singapore Shareholders

The Share Transfer Books and Register of Members of the Company had closed on Monday, 8 July 2024 at 5.00 p.m. (the “**Record Date**”) for the purposes of determining shareholders’ entitlements to the Proposed Dividend.

Book Closure for Hong Kong Shareholders

The Hong Kong Branch Register of Members of the Company has been closed on Monday, 8 July 2024 and will be closed until Tuesday, 9 July 2024, both dates inclusive, and during this period no transfer of shares will be registered. In order to qualify for the Proposed Dividend, all completed share transfer forms accompanied with the relevant share certificates must be lodged with the Company’s Share Registrar in Hong Kong, 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 Friday, 5 July 2024.

Pursuant to the terms of the Scrip Dividend Scheme, Shareholders may elect to receive new Shares in lieu of part or all of the cash amount of the Proposed Dividend.

The Board wishes to announce that the issue price of each new Share for this current application of the Scrip Dividend Scheme to the Proposed Dividend is S\$0.275 (for Singapore Shareholders) and HK\$1.592 (for Hong Kong Shareholders, based on the exchange rate of S\$0.1727 : HK\$1 as at the date of this announcement) (the “**Issue Price**”).

Pursuant to the terms of the Scrip Dividend Scheme, the Issue Price shall be an amount in S\$ determined by the Directors (the “**Relevant Amount**”), which Relevant Amount shall not be set at more than 10% discount (or such other discount as may be permitted by the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the Listing Rules of the Stock Exchange of Hong Kong Limited (“**HKEX**”), nor shall it exceed, the average of the last dealt prices of a Share on the SGX-ST for each of the 5 Market Days prior to and ending on the Record Date (the “**Price Determination Period**”). In the event that there is no

trading in the Shares during the Price Determination Period, the Relevant Amount shall not exceed the average of the last dealt prices of a Share on the SGX-ST, for each of the Market Days during a period to be determined by the Directors prior to the announcement of the application of the Scrip Dividend Scheme to such Dividend.

The Issue Price represents a discount equivalent to approximately 9.2% to the average of the last dealt prices of the Shares during the Price Determination Period commencing on 2 July 2024 and ending on 8 July 2024 (both dates inclusive) and a discount equivalent to approximately 8.3% to the volume weighted average price of the Shares on 8 July 2024.

Entitlements to the Proposed Dividend will be based on the number of Shares held by Singapore Shareholders as at 5.00 p.m. on Monday, 8 July 2024 and by Hong Kong Shareholders on Monday, 8 July 2024 (the “**Record Date**”).

Shareholders are reminded of the following important dates and events:

Indicative Date	Event
On or about 16 July 2024	Despatch of Notice of Election and Scrip Dividend Scheme Statement (for Singapore Shareholders) and circular (for Hong Kong Shareholders)
31 July 2024	Last day for eligible Shareholders to submit Notice of Election
26 August 2024	Dividend payment date (in cash or in New Shares)
26 August 2024	Listing and quotation of New Shares on the SGX-ST and the HKEX

Note: All references to dates above are made by reference to Singapore dates.

By Order of the Board

Teo Cher Koon
President and Managing Director

9 July 2024