

ISDN HOLDINGS LIMITED

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

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RESPONSE TO SGX QUERIES REGARDING TRADING ACTIVITY

ISDN Holdings Limited (the “**Company**”) set out below its response to the queries from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) dated 28 September 2016, regarding unusual price and volume movements in the shares of the Company.

Question 1: Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples. If yes, the information shall be announced immediately.

Response: In conjunction with its proposed dual primary listing (the “**SEHK Listing**”) on the main board of the Stock Exchange of Hong Kong Limited (the “**SEHK**”), the Company is proposing to undertake a share offer in Hong Kong which shall comprise conditional placing to selected professional, institutional and private investors in Hong Kong and subscription by the members of the public in Hong Kong. The size, structure and issue price of the share offer has not been finalised by the Company as at the date of this announcement. The Company has also submitted an application in relation to the SEHK Listing to SEHK on 12 September 2016. Save as disclosed above, the Company is not aware of any information not previously announced concerning the Company or its subsidiaries which may explain the trading today.

Question 2: Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Response: Save as disclosed above, the Company is not aware of any other possible explanation for the trading.

Question 3: Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

Response: The Company confirms its compliance with the listing rules, in particular, listing rule 703.

The Board of Directors collectively and individually takes responsibility for the accuracy of the aforesaid replies to the queries raised by SGX-ST.

By Order of the Board
ISDN Holdings Limited

Gwendolyn Gn Jong Yuh
Company Secretary

28 September 2016