

ISDN HOLDINGS LIMITED

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

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USE OF PROCEEDS FROM PLACEMENT OF SHARES

The Board of Directors (the “**Board**”) of ISDN Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s previous announcements (the “**Previous Announcements**”) dated 8 May 2013, 30 July 2013, 5 November 2013, 10 December 2013 and 28 February 2014 in relation to, *inter alia*, the placement of 23,730,000 new ordinary shares in the capital of the Company at an issue price of S\$0.45 per ordinary share (the “**Placement**”) (the “**Placement Announcement**”), and 7 July 2023 in relation to the change in use of proceeds from the Placement. The net proceeds pursuant to the Placement was approximately S\$10,415,000 (after deducting expenses of approximately S\$263,500).

Unless otherwise defined or the context otherwise requires, all capitalised terms herein shall bear the same meaning as ascribed to them in the Placement Announcement.

The Board wishes to update the Shareholders on the status of the utilisation of the net proceeds of S\$10,415,000 (after deducting expenses of approximately S\$263,000) from the Placement as set out below:

Prospects/ Future Plans	Amount of net proceeds allocated	Amount utilised from 30/7/2013 ^(a) to 7/7/2023	Amount unutilised prior to re-allocation	Amount re-allocated	Amount unutilised as at 7/7/2023	Amount utilised from 8/7/2023 to 31/12/2023	Amount unutilised as at the date of this announcement	Expected timeline of full utilisation of unutilised proceeds
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	
Partial funding of the planning and construction of additional facilities within the ISDN High-Tech Industrial Park	1,815	1,200	615	-	615	615	-	December 2026
Working capital requirements of the mining-related business of the Group (in particular, coal trading)	6,600	500	6,100	(6,100)	-	-	-	N/A
Funding for construction and working capital requirement of the renewal energy business	-	-	-	6,100	6,100	1,074 ^(b)	5,026	December 2026
Exploration of power plant opportunities	2,000	2,000	-	-	-	-	-	N/A
Total	10,415	3,700	6,715	-	6,715	1,689	5,026	

Notes:

- (a) 30 July 2013 is the first date of disbursement of the net proceeds from the Placement.
- (b) Acquisition of lands of approximately S\$1,074,000 for the construction of hydropower plants Lau Biang 2, in Indonesia.

The utilisation of the net proceeds as mentioned above is in accordance with the intended use of proceeds as disclosed in the Previous Announcements.

The Company will make periodic announcements on the use of the proceeds as and when the funds are materially disbursed.

By Order of the Board
ISDN Holdings Limited

Teo Cher Koon
President and Managing Director
15 January 2024