

ISDN HOLDINGS LIMITED

(Company Registration Number 200416788Z)
(Incorporated in the Republic of Singapore)

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Annual Report for the financial year ended 31 December 2022 Responses to queries raised by the Singapore Exchange Securities Trading Limited

The Board of Directors (the “**Board**”) of ISDN Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s annual report for the financial year ended 31 December 2022 released on 28 March 2022 (“**FY2022 Annual Report**”).

Unless otherwise defined or the context otherwise requires, all capitalized terms shall bear the same meaning as ascribed to them in the FY2022 Annual Report.

The Company sets out below its responses to queries raised by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

Q1. It is noted from page 54 of the annual report that “there were no significant IPTs entered between the Group and interested persons during FY2022”. It is also noted from page 257 that there were S\$594k “Sales to related parties”, which included sales to entities which appointed the Managing Director of the Group as their director. In this regard, please confirm whether the Group has entered into any interested person transactions during the year, and if so how the Company has complied with Listing Rule 907.

Company’s Response:

The disclosure of related party transactions in Note 33 to the consolidated financial statements is in accordance with the requirements set out in Singapore Financial Reporting Standards (International). It is varying with the requirements of Chapter 9 of the SGX-ST Listing Manual.

Pursuant to Listing Rules 904(5), an interested person transaction refers to an entity at risk and an interested person. The interested person is defined as: a director, chief executive officer, or controlling shareholder of the Company; or an associate of any such director, chief executive officer, or controlling shareholder. The Group has not entered any interested person transactions during the financial year ended 31 December 2022. In this case, the transaction is between the Group and Sand Profile Suzhou Co. Ltd (“**SPSZ**”). The Managing Director is a director of SPSZ and his equity interest in Sand Profile (HK) Co., Ltd (“**SPHK**”) is not more than 30%. SPSZ is a subsidiary of SPHK. The Managing Director does not fall within the definition of an interested person. In addition, SPSZ is not an associate of the Managing Director as ascribed to it under the SGX-ST Listing Manual. As such, the Company has complied with Listing Rule 907.

Q2. It is stated on page 55 of the annual report that “the Group has complied with Rule 1207(19) of the SGX-ST listing manual”, however it is also stated that “Directors, Officers and employees” are prohibited from dealing in the Company’s securities prior to the announcement of the Company’s financial statements. Please confirm whether the Company itself is also similarly prohibited, and if not, please explain how the Company has complied with Rule 1207(19)(c).

Company’s Response:

The Company itself is also similarly prohibited from dealing in the Company’s securities prior to the announcement of the Company’s financial statements.

Q3. It is also stated that “officers are advised not to deal in the Company’s securities on short-term considerations”. In this regard, please confirm that the Company’s internal compliance code requires that an officer should not (emphasis added) deal in the company’s securities on short-term considerations. Otherwise, please explain how the Company has complied with Rule 1207(19)(b).

Company’s Response:

The Company’s internal compliance code requires that an officer refrain from dealing in the Company’s securities on short-term considerations.

By Order of the Board

ISDN Holdings Limited
Teo Cher Koon
President and Managing Director
18 April 2023