

## ISDN HOLDINGS LIMITED

No. 10 Kaki Bukit Road 1 #01-30

KB Industrial Building

Singapore 416175

Tel: 6844 0288 Fax: 6844 0070

Web: [www.isdnholdings.com](http://www.isdnholdings.com)

---

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

---

The board of directors (the “**Board**”) of ISDN Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements (the “**Announcements**”) dated 2 April 2019 and 4 April 2019 in relation to the application of the ISDN Holdings Limited Scrip Dividend Scheme (the “**Scrip Dividend Scheme**”) to the final tax exempt (one-tier) dividend of 0.7 Singapore cents (equivalent to 4.07 Hong Kong cents) per ordinary share (“**Share**”) for the financial year ended 31 December 2018 (the “**Final Dividend**”).

*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 Wednesday, 10 July 2019 at 5.00 p.m. (the “**Books Closure Date**”) for the purposes of determining shareholders’ of the Company’s (“**Shareholders**”) entitlements to Final Dividend.

#### Book Closure for Hong Kong Shareholders

The Hong Kong branch register of members of the Company will be closed on Thursday, 11 July 2019 and Friday, 12 July 2019, both dates inclusive, during this period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all completed transfer forms accompanied by 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 Wednesday, 10 July 2019.

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 Final 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 Final Dividend is S\$0.217 (for Singapore Shareholders) and HK\$1.240 (for Hong Kong Shareholders, based on the exchange rate of S\$0.1744 : 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**”)) to, nor shall it exceed, the average of the last dealt prices of a Share on the SGX-ST for each of the Market Days during the period commencing on the day on which the Shares are first quoted ex-dividend on the SGX-ST after the announcement of the Final Dividend and ending on the Books Closure 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 5.0% to the average of the last dealt prices of the Shares during the Price Determination Period commencing on 30 April 2019 and ending on 10 July 2019 (both dates inclusive) and a discount equivalent to approximately 7.8% to the volume weighted average price of the Shares on 10 July 2019.

Entitlements to the Final Dividend will be based on the number of Shares held by Singapore Shareholders as at 5.00 p.m. on the Books Closure Date and by Hong Kong Shareholders on Wednesday, 10 July 2019 (the "**Record Date**").

Shareholders are reminded of the following important dates and events:

<b>Indicative Date</b>	<b>Event</b>
On or about 18 July 2019	Despatch of Notice of Election and Scrip Dividend Scheme Statement (for Singapore Shareholders) and circular (for Hong Kong Shareholders)
2 August 2019	Last day for eligible Shareholders to submit Notice of Election
28 August 2019	Dividend payment date (in cash or in New Shares)
28 August 2019	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

Gwendolyn Gn Jong Yuh  
Joint Company Secretary  
ISDN Holdings Limited

10 July 2019