

ISDN HOLDINGS LIMITED

101 Defu Lane 10
Singapore 539222
Tel: 6844 0288 Fax: 6844 0070
Web: www.isdnholdings.com

WITHDRAWAL OF ISDN HOLDINGS LIMITED SCRIP DIVIDEND SCHEME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

The board of directors (the “**Board**”) of ISDN Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to (a) the Company’s announcement dated 25 February 2022; (b) the Company’s announcement dated 27 April 2022 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 1.45 Singapore cents (equivalent to 8.35 Hong Kong cents) per ordinary share (“**Share**”) for the financial year ended 31 December 2021 (the “**Proposed Dividend**”); and (c) the shareholders’ approval obtained at the Company’s annual general meeting held on 29 April 2022 in relation to, *inter alia*, a first and final tax-exempt (one-tier) dividend of 1.45 Singapore cents (equivalent to 8.35 Hong Kong cents) per ordinary share for the financial year ended 31 December 2021 (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.

The Board wishes to announce that the issue price of each new Share pursuant to the Scrip Dividend Scheme determined as at the Record Date is S\$0.501 (for Singapore Shareholders) and HK\$2.807 (for Hong Kong Shareholders, based on the exchange rate of S\$0.1785 : HK\$1 as at 7 July 2022 (the “**Exchange Rate**”)) (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 SGX-ST and the Listing Rules of the 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 Board wishes to update that as the Issue Price exceeds the average of the last dealt price of a Share on the SGX-ST for each of the 5 Market Days prior to and ending on the Record Date which was S\$0.467, the Company will not proceed with the Scrip Dividend Scheme for the financial year ended 31 December 2021 and the Scrip Dividend Scheme for the financial year ended 31 December 2021 shall be withdrawn. Accordingly, there will be no payment of the Proposed Dividend pursuant to the Scrip Dividend Scheme.

In light of the above, the Company will be distributing the Proposed Dividend fully in cash. Please refer to the announcement dated 12 July 2022 which will be released by the Company for further details on the distribution of Proposed Dividend in cash.

Shareholders with any queries may contact the Company at info@isdnholdings.com or +65 6844 0288 for clarifications.

By Order of the Board
ISDN Holdings Limited

Teo Cher Koon
President and Managing Director

12 July 2022