

ISDN HOLDINGS LIMITED

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UPDATE ON THE PROPOSED DUAL PRIMARY LISTING OF THE SHARES OF OUR COMPANY ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "LISTING")

– RECEIPT OF APPROVAL-IN-PRINCIPLE

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in our Company's announcements dated 22 March 2016, 13 September 2016, 28 September 2016, 21 November 2016, 23 November 2016, 16 December 2016 and 22 December 2016 (the "Announcements") and the circular to shareholders of the Company dated 24 November 2016 (the "Circular") in relation to the Listing.

Our Company wishes to inform its shareholders ("**Shareholders**") that the listing committee of the SEHK has on 23 December 2016 granted its approval-in-principle for the Listing (the "**AIP**").

Our Company wishes to highlight to Shareholders and other investors that the Listing is still subject to the fulfilment of certain conditions under the AIP, including the granting of the final approval for the listing of, and permission to deal in, the Shares on the Main Board of the SEHK by the Listing Committee of the SEHK. There is no assurance that the final approval for the Listing will be granted, and the indicative date of the Listing may change and the Listing may or may not occur.

Subject to the formal and final approval of the SEHK to the Listing, our Company expects to issue its prospectus in connection with the Listing (the "**Prospectus**") and post the same on the websites of the SEHK and the Company at www.hkexnews.hk and www.isdnholdings.com on 30 December 2016, respectively, and for the trading of the Shares to commence on the SEHK at 9.00am (Hong Kong time) on 12 January 2017.

As the Listing is subject to, *inter alia*, the approval of the SEHK and other relevant authorities and the underwriting agreements in relation to the Offering becoming unconditional and not having been terminated, the Listing may or may not occur. There is no assurance that approval of the SEHK and other relevant authorities for the Listing and the listing of, and permission to deal in, the Shares on the Main Board of the SEHK will be granted. The information relating to the Listing in this announcement is also subject to change. The Company will make announcements as necessary to keep Shareholders updated on any material developments.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities nor is it calculated to invite any such offer or invitation. In particular, this announcement does not constitute and is not an offer to sell or a solicitation of any offer to buy securities by the public in any jurisdiction, nor is it an invitation to the public to make offers to subscribe for or purchase any securities, nor is it calculated to invite offers by the public to subscribe for or purchase any securities. This announcement must not be regarded as an inducement to subscribe for or purchase any securities, and no such inducement is intended.

Shareholders and other investors are advised to exercise caution when trading in the Shares. In the event that the Shareholders and other investors are in doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board
ISDN Holdings Limited

Gwendolyn Gn
Company Secretary
23 December 2016