

ISDN HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200416788Z)
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ACQUISITION OF 49% OF THE ENTIRE ISSUED AND PAID UP SHARE CAPITAL OF PT PUNGGAWA DATARA ENERGY

The Board of Directors (the “**Board**”) of ISDN Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has entered into a sale and purchase agreement with Perusahaan Daerah (Holding Company) Gowa Mandiri to acquire, through its subsidiary PT SDM Bahagia Sejahtera, 49% of the entire issued and paid-up share capital (the “**Sale Shares**”) in PT Punggawa Datara Energy (“**PT PDE**”) (the “**Acquisition**”).

The consideration for the Acquisition is US\$563,500 (approximately IDR7,043,750,000) (the “**Consideration**”) which will be satisfied by cash upon completion of the Acquisition. No valuation was conducted as the parties were able to reach an agreement on the Consideration which was arrived at on willing buyer, willing seller basis, based on:

- (a) PT PDE has not commenced business; and
- (b) No profits are attributable to the Sale Shares.

Following the completion of the Acquisition, the Company will hold 46.55% of the effective interest in PT PDE.

PT PDE is in the business of constructing, operating and maintaining of hydropower plants and also the production of electric power in Indonesia. As PT PDE has no current operations, there is no meaningful book value and net tangible asset value available for PT PDE.

The Acquisition shall be funded through a combination of internal resources. The Acquisition is not expected to have a material impact on the Company’s earnings per share and net tangible assets per share for the current financial year ending 31 December 2015.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction other than through their shareholdings in the Company.

By Order of the Board

ISDN Holdings Limited

Gwendolyn Gn
Company Secretary

14 January 2015