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ISDN HOLDINGS LIMITED

億仕登控股有限公司

(Incorporated in the Republic of Singapore with limited liability)

(Hong Kong stock code: 1656)

(Singapore stock code: I07.SI)

OVERSEAS REGULATORY ANNOUNCEMENT

**DISPOSAL OF 33% OF THE ENTIRE ISSUED
AND PAID-UP SHARE CAPITAL OF SPHP CO., PTE. LTD.**

This overseas regulatory announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached announcement which has been published by ISDN Holdings Limited (the “**Company**”) on the website of the Singapore Exchange Securities Trading Limited on 3 June 2020.

By Order of the Board
ISDN HOLDINGS LIMITED
Teo Cher Koon
President and Managing Director

Hong Kong, 3 June 2020

As at the date of this announcement, the board of directors of the Company comprises Mr. Teo Cher Koon and Mr. Kong Deyang as executive directors of the Company; Mr. Toh Hsiang-Wen Keith as non-executive director of the Company; and Mr. Lim Siang Kai (Chairman), Mr. Soh Beng Keng and Mr. Tan Soon Liang as independent non-executive directors of the Company.

ISDN HOLDINGS LIMITED

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DISPOSAL OF 33% OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF SPHP CO., PTE. LTD.

1. INTRODUCTION

The Board of Directors (the “**Board**”) of ISDN Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Group, through its wholly-owned indirect subsidiary, ISDN Energy Pte. Ltd., had on 2 June 2020 disposed 200,000 ordinary shares representing 20% of the entire issued and paid-up share capital in SPHP Co., Pte. Ltd. (“**SPHP**”) to SPHP and 130,000 ordinary shares representing 13% of the entire issued and paid-up share capital in SPHP to Asia Energy Power Co., Ltd. (“**Asia Energy**”) (the “**Disposal**”).

Following the completion of the Disposal, SPHP will cease to be an associated company of the Group.

As each of the relative figures computed on the applicable bases set out in Rule 1006 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) is less than 5%, the Disposal is a “non-discloseable transaction” for the purposes of Chapter 10 of the Listing Manual of the SGX-ST.

2. CONSIDERATION

The consideration for the disposal of 200,000 ordinary shares to SPHP was USD303,030 (equivalent to S\$429,271) and the consideration for the disposal of 130,000 ordinary shares to Asia Energy was USD196,970 (equivalent to S\$279,027) (the “**Consideration**”). The Consideration was satisfied by cash upon completion of the Disposal.

The Consideration was arrived at on a willing-buyer-willing-seller basis, taking into consideration our cost of investment.

3. VALUE OF SPHP SHARES

As SPHP has no current operations, there is no meaningful book value and net tangible asset value of its shares available. No valuation was commissioned by the Company in respect of the Disposal.

4. FINANCIAL EFFECTS

The Disposal is not expected to have any material impact on the net tangible assets or earnings per share of the Company and the Group for the financial year ending 31 December 2020.

5. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company have any interest, direct or indirect, in the Disposal (other than through their respective shareholdings in the Company, if any).

By Order of the Board
ISDN Holdings Limited

Gwendolyn Gn
Joint Company Secretary
3 June 2020