

*The Singapore Exchange Securities Trading Limited, Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)**

**GRANT AND VESTING OF AWARDS UNDER THE ISDN PERFORMANCE SHARE  
PLAN 2022**

**ISSUE AND ALLOTMENT OF SHARES PURSUANT TO THE ISDN PERFORMANCE  
SHARE PLAN 2022**

The board of directors (the “**Board**”) of ISDN Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that on 13 March 2023, the Company has granted share awards (“**Awards**”) pursuant to which 2,830,000 new ordinary shares (“**Shares**”) were vested on the same day to eligible persons under the ISDN Performance Share Plan 2022.

Pursuant to Rule 704(29) of the Mainboard Listing Rules of the Singapore Exchange Securities Trading Limited and Rule 17.06B of the Hong Kong Listing Rules, the details of the grant and vesting of the Awards are as follows:

Date of grant and vesting : 13 March 2023  
date

Number of Shares vested : 2,830,000

Market price of its securities : S\$0.49 (equivalent to HK\$ 2.85, based on the exchange  
on the date of grant<sup>(1)</sup> rate of S\$0.1721 : HK\$1 as at 10 March 2023)

Number of Shares granted : Nil.  
and vested on each director  
and controlling shareholder All the Awards were granted to selected employees of the  
(and each of their Group who are not related to any director, chief executive  
associates), if any and substantial shareholder (and each of their associates).

Number of Share Award : 67  
Grantees

Vesting period(s) : 100% of the Awards shall vest on the date of grant. The  
vesting period of the Awards is less than 12 months as the  
Awards are granted for the selected employees’  
contribution based on their past performance in 2021 and  
who has served the Group for over 10 years. The Awards  
to the grantees is for the purpose of recognising and  
rewarding their contribution to the Group in 2021 under  
such difficult economic environment and fostering a  
culture of ownership within the Group so as to incentivise  
the grantees to remain in the Group for the Group’s future  
development.

No performance or vesting conditions have been imposed  
as the Awards are granted for the selected employees’  
contribution based on their past performance in 2021.

There is no clawback mechanism specified under the  
ISDN PSP 2022 to recover or withhold the remuneration  
(which may include any Awards granted) to any  
Participants in the event of serious misconduct, a material  
misstatement in the Company’s financial statements or  
other circumstances.

**Note:**

<sup>(1)</sup> The market price of the Shares was determined based on the closing price of the shares of the Company as at 10  
March 2023.

The Shares granted under the ISDN Performance Share Plan 2022 are subject to six (6) months selling  
moratorium from 13 March 2023.

Pursuant to the vesting of the Awards under the ISDN Performance Share Plan 2022, an aggregate of 2,830,000 Shares were issued and allotted on 13 March 2023. Following the issuance of the 2,830,000 Shares, the total number of shares in the capital of the Company has increased from 438,638,533 shares to 441,468,533 shares. The 2,830,000 Shares are expected to be listed and quoted on the Mainboard of the Singapore Exchange Securities Trading Limited from 9.00 a.m. on 15 March 2023. The total number of shares available for future grant under the ISDN Performance Share Plan 2022 would be 41,033,853.

The 2,830,000 new Shares shall rank *pari passu* in all respects with the existing shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of allotment and issuance of the new Shares.

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

Hong Kong, 13 March 2023

*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.*