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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)

### CHANGE IN USE OF PROCEEDS

The Board of Directors (the “**Board**”) of ISDN Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to announcement dated 8 May 2013 in relation to, inter alia, the placement of 23,730,000 new ordinary shares in the capital of the Company at an issue price of S\$0.45 (“**Placement**”). Unless otherwise defined or the context otherwise requires, all capitalized terms shall bear the same meaning as ascribed to them in the Placement announcement.

The Company would like to announce that pursuant to Rule 704(30) of the Singapore Exchange Securities Trading Limited’s Listing Manual, there will be a change in the use of the net proceeds.

The Board wishes to update the Shareholders that the Company intends to re-allocate the unutilised net proceeds from the Placement, which was originally allocated for working capital requirements of the mining-related business of the Group, in particular for coal trading to funding for construction and working capital requirement of the renewal energy business of the Group. As there is a change in the business plan of the Company from mining to renewal energy business, the Company intends to re-allocate the amount of unutilised proceeds of S\$6,100,000 to renewal energy business.

Details of the change in use of net proceeds from the Placement are as follows:

Prospects/ Future Plans	Amount of net proceeds allocated	Amount utilised as at the date of this announcement	Amount unutilised prior to re-allocation	Amount re-allocated	Amount unutilised as at the date of this announcement	Expected timeline of full utilisation of unutilised proceeds
	S\$’000	S\$’000	S\$’000	S\$’000	S\$’000	
Partial funding of the planning and construction of additional facilities within the ISDN High-Tech Industrial Park	1,815	1,200	615	-	615	December 2026

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	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	
Working capital requirements of the mining-related business of the Group (in particular, coal trading)	6,600	500	6,100	(6,100)	-	December 2026
Funding for construction and working capital requirement of the renewal energy business	-	-	-	6,100	6,100	December 2026
Exploration of power plant opportunities	2,000	2,000	-	-	-	N/A
<b>Total</b>	<b>10,415</b>	<b>3,700</b>	<b>6,715</b>	<b>-</b>	<b>6,715</b>	

The Company is of the view that the aforementioned re-allocation is advantageous to the Company and in the best interests of the Company and its shareholders as a whole.

The Company will make periodic announcements on the use of the proceeds as and when the funds are materially disbursed.

By Order of the Board  
**ISDN Holdings Limited**  
**Teo Cher Koon**  
*President and Managing Director*

Singapore, 7 July 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.*