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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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This Circular is issued by ISDN Holdings Limited (the “Company”). If you are in any doubt as to any aspect of this Circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in the capital of the Company, you should immediately forward this Circular, together with the Notice of Annual General Meeting and the form of proxy, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements or opinions made or reports contained in this Circular.

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ISDNHoldings  
LIMITED

### ISDN HOLDINGS LIMITED

億仕登控股有限公司

*(Incorporated in the Republic of Singapore with limited liability)*

(Singapore Stock Code: 107.SI)

(Hong Kong Stock Code: 1656)

#### CIRCULAR TO SHAREHOLDERS RELATING TO PROPOSALS FOR:

- (1) RE-ELECTION OF RETIRING DIRECTORS AND RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
- (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
- (3) GENERAL MANDATE TO ISSUE NEW SHARES; AND
- (4) ANNUAL MANDATE TO ISSUE SHARES UNDER THE ISDN PSP

AND

#### NOTICE OF ANNUAL GENERAL MEETING

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Capitalised terms used in the lower portion of the cover of this Circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this Circular.

A notice convening the Annual General Meeting to be held at 101 Defu Lane 10, Singapore 539222 on Tuesday, 30 April 2024 at 9.30 a.m. is set out on pages 44 to 50 of this Circular. A form of proxy for use at the Annual General Meeting is available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>, SEHK at the URL <https://www.hkexnews.hk/> and may be accessed at the Company’s website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange>.

If you are not able to attend the Annual General Meeting, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the registered office of the Company at 101 Defu Lane 10, Singapore 539222, (for Singapore Shareholders) or the Company’s Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Hong Kong Shareholders) as soon as possible but in any event not less than 72 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Alternatively, the proxy forms can be submitted via email to the Company at [info@isdnholdings.com](mailto:info@isdnholdings.com). Completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish.

28 March 2024

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## DEFINITIONS

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In this Circular, unless the context otherwise requires or unless otherwise stated, the following expressions shall have the following meanings:

“Annual General Meeting”	The annual general meeting of the Company to be held at 101 Defu Lane 10, Singapore 539222 on Tuesday, 30 April 2024 at 9.30 a.m. to consider and, if thought fit, passing with or without any modifications, the resolutions contained in the Notice of Annual General Meeting which is set out on pages 44 to 50 of this Circular
“Audit Committee”	the audit committee of the Company
“Assetraise”	Assetraise Holdings Limited
“Board”	The board of directors of the Company
“Board Committee”	Any one of the board committees of the Company, namely, the Audit Committee, the Nominating Committee, the Remuneration Committee or the Risk Management Committee
“CCASS”	The Central Clearing and Settlement System established and operated by the HKSCC
“CDP”	The Central Depository (Pte) Limited
“Circular”	This circular to Shareholders dated 28 March 2024
“Code”	The Code of Corporate Governance issued by the Monetary Authority of Singapore on 6 August 2018
“Companies Act”	The Companies Act 1967 of Singapore, as may be amended or modified from time to time
“Company”	ISDN Holdings Limited, a company incorporated in the Republic of Singapore with limited liability, the Shares of which are listed on the Main Board of the SGX-ST and the Main Board of the SEHK
“Constitution”	The constitution of the Company
“Director(s)”	The director(s) of the Company
“General Share Issue Mandate”	The general and unconditional mandate authorising the Directors to allot, issue or deal with Shares, subject to and in accordance with the terms and conditions of the mandate
“Group”	The Company and its subsidiaries collectively
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	HKSCC Nominees Limited
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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“Hong Kong Listing Rules”	The Rules Governing the Listing of Securities on the SEHK, as may be amended or modified from time to time
“Independent Non-executive Director(s)”	The independent non-executive director(s) of the Company
“ISDN PSP”	The performance share plan of the Company adopted on 31 January 2023
“Latest Practicable Date”	19 March 2024, being the latest practicable date prior to the printing of this Circular for ascertaining information in this Circular
“Notice of Annual General Meeting”	The notice of Annual General Meeting which is set out on pages 44 to 50 of this Circular
“Nominating Committee”	the nominating committee of the Company
“Prospectus”	The prospectus of the Company dated 30 December 2016 in relation to the SEHK Listing
“Proxy Form”	The proxy form in respect of the Annual General Meeting
“PSP Annual Mandate”	The annual mandate to issue shares under the ISDN PSP proposed under ordinary resolution set out in the Notice of Annual General Meeting to be granted to the Directors to exercise the powers of the Company to allot and issue shares up to an aggregate number not exceeding 3% of the total number of Shares in the issued share capital of the Company (excluding treasury shares and subsidiary holdings) on the day preceding the date on which the Shares are issued. Pursuant to Section 161(3)(a) and (b) of the Companies Act, the approval to issue shares continues in force until (a) the conclusion of the annual general meeting commencing next after the date on which the approval was given; or (b) the expiration of the period within which the next annual general meeting after that date is required by law to be held, whichever is the earlier. As such, the approval to issue shares lapses at the expiry of the next annual general meeting. Hence, the annual mandate must be obtained in every annual general meeting.
“PSP Rules”	The rules of the ISDN PSP
“PSP Award”	A contingent award of Shares granted pursuant to the PSP Rules
“Remuneration Committee”	the remuneration committee of the Company
“Risk Management Committee”	the risk management committee of the Company
“Securities Accounts”	The securities accounts maintained by Depositors with CDP, but not including securities accounts maintained with a Depository Agent
“SEHK”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“SEHK Listing”	The dual primary listing of all the Shares on the Main Board of the SEHK on 12 January 2017
“SFA”	The Securities and Futures Act 2001 of Singapore, as may be amended or modified from time to time
“SFO”	The Securities and Futures Ordinance, Cap. 571, of Hong Kong, as may be amended or modified from time to time
“SGX-ST”	The Singapore Exchange Securities Trading Limited
“SGX-ST Listing Manual”	The listing manual of the SGX-ST, as may be amended or modified from time to time
“Shares”	Ordinary shares in the capital of the Company
“Shareholders”	The registered holders of Shares, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the Depositors whose Securities Accounts with CDP are credited with the Shares; and where the registered holder is HKSCC, the term “Shareholders” shall, in relation to such Shares, mean the depositors whose securities accounts are maintained by HKSCC or other licensed securities dealers or registered institutions in securities, or custodian banks through CCASS
“Substantial Shareholder”	A person who has an interest or interests in one or more voting Shares in the Company and the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all voting Shares of the Company
“S\$” and “cents”	Singapore dollars and cents respectively, the lawful currency of the Republic of Singapore
“treasury shares”	Shall have the same meaning ascribed to it in Section 4 of the Companies Act
“%”	Per centum or percentage

**Depositors.** The terms “Depositor”, “Depository Agent” and “Depository Register” shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

**Headings.** The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

**References.** Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to “persons” shall, where applicable, include corporations.

**Rounding.** Any discrepancies in figures included in this Circular between the amounts stated and their actual values are due to rounding. Accordingly, the figures may not reflect an arithmetic aggregation of the figures that precede them.

**Statutes or Ordinances.** Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended, supplemented or re-enacted. Any word defined under the Companies Act, the SFA, the SFO, the SGX-ST Listing Manual, the Hong Kong Listing Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning

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## DEFINITIONS

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ascribed to it under the Companies Act, the SFA, the SFO, the SGX-ST Listing Manual, the Hong Kong Listing Rules or any statutory modification thereof, as the case may be, unless the context otherwise requires.

**Time and Date.** Any reference to a time of day or date in this Circular shall be a reference to Singapore and Hong Kong time and dates, unless otherwise stated.

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LETTER FROM THE BOARD

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ISDNHoldings  
LIMITED

**ISDN HOLDINGS LIMITED**

億仕登控股有限公司

*(Incorporated in the Republic of Singapore with limited liability)*

**(Singapore Stock Code: 107.SI)**

**(Hong Kong Stock Code: 1656)**

*Executive Directors:*

Mr. Teo Cher Koon  
Mr. Kong Deyang

*Registered Office:*

101 Defu Lane 10  
Singapore 539222

*Non-executive Director:*

Mr. Toh Hsiang-Wen Keith

*Independent Non-executive Directors:*

Mr. Lim Siang Kai (*Chairman*)  
Mr. Soh Beng Keng  
Mr. Tan Soon Liang

*Principal Place of Business in Hong Kong:*

Unit 1504, 15/F.  
Yuen Long Trading Centre  
33 Wang Yip Street West  
Yuen Long, New Territories  
Hong Kong

28 March 2024

*To the Shareholders of ISDN Holdings Limited*

Dear Sir/Madam,

**CIRCULAR TO SHAREHOLDERS RELATING TO PROPOSALS FOR:**

- (1) RE-ELECTION OF RETIRING DIRECTORS AND RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;**
- (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;**
- (3) GENERAL MANDATE TO ISSUE NEW SHARES; AND**
- (4) ANNUAL MANDATE TO ISSUE SHARES UNDER THE ISDN PSP**

**AND**

**NOTICE OF ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

The primary purpose of this Circular is to provide Shareholders with information in respect of the resolutions to be proposed at the Annual General Meeting for, among others, (1) the re-election of retiring Directors and the retirement of Independent Non-executive Directors; (2) the appointment of Independent Non-executive Directors; (3) the General Share Issue Mandate; and (4) the annual mandate to issue Shares under the ISDN PSP. For the avoidance of doubt, the aggregate number of new Shares issued under the General Share Issue Mandate and the PSP Annual Mandate shall not exceed 50% of the total number of issued Shares as at the date of the passing of the resolutions relating to the General Share Issue Mandate and the PSP Annual Mandate, of which the aggregate number of Shares to be allotted and issued other than on a *pro rata* basis to Shareholders shall not exceed 20% of the total number of issued Shares as at the date of the passing of the resolutions relating to the General Share Issue Mandate and the PSP Annual Mandate.

### 2. RE-ELECTION OF RETIRING DIRECTORS AND RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

In accordance with Regulation 89 of the Constitution, Mr. Kong Deyang (“**Mr. Kong**”) and Mr. Lim Siang Kai (“**Mr. Lim**”) shall retire at the Annual General Meeting (collectively, the “**Retiring Directors**” and each, a “**Retiring Director**”).

In reviewing the nomination of Mr. Kong, the Nominating Committee considered his performance and contributions during the year, having regard not only to his attendance and participation at Board and Board Committee meetings but also the time and effort devoted to the Group’s business and affairs. The Board believes that the continuous appointment of Mr. Kong contributes to the stability and diversity of the Board.

Mr. Kong, being eligible, shall offer himself for re-election at the Annual General Meeting. For good corporate governance, Mr. Kong has abstained from voting at the relevant Board meeting on the proposition of his recommendation for re-election by the Shareholders.

Pursuant to Rule 210(5)(d)(iv) of the SGX-ST Listing Manual read with Paragraph 2.1 of SGX Transitional Practice Note 4 on Transitional Arrangements regarding the Tenure Limit for Independent Directors, as of the date of an issuer’s annual general meeting for the financial year ending on or after 31 December 2023, a director (whether independent, executive or non-executive) who has served on the board of an issuer for an aggregate period of nine years will no longer be eligible to be designated as an independent director of the issuer. Pursuant to Rule 210(5)(d)(iv) of the SGX-ST Listing Manual and Paragraph 1.3 of SGX Transitional Practice Note 4 on Transitional Arrangements regarding the Tenure Limit for Independent Directors, such director may continue to be considered independent until the conclusion of the next annual general meeting of the issuer.

Mr. Lim was appointed as an Independent Non-executive Director on 26 September 2005 and has served as an Independent Non-executive Director for more than 18 years. Accordingly, following the conclusion of the Annual General Meeting, Mr. Lim will no longer be considered independent.

Mr. Lim has indicated that he will not be seeking re-election at the Annual General Meeting. Accordingly, at the conclusion of the Annual General Meeting, he will also cease to be the Chairman of the Audit Committee and Risk Management Committee, as well as a member of the Nominating Committee and Remuneration Committee.

Separately, Mr. Soh Beng Keng (“**Mr. Soh**”) was appointed as an Independent Non-executive Director on 26 September 2005 and has served as an Independent Non-executive Director for over 18 years. Accordingly, following the conclusion of the Annual General Meeting, Mr. Soh will no longer be considered independent.



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## LETTER FROM THE BOARD

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Mr. Soh has indicated that he will be retiring from his position as an Independent Non-executive Director of the Company at the Annual General Meeting. Upon Mr. Soh's retirement, he will also cease to be the Chairman of the Nominating Committee and a member of the Audit Committee, Remuneration Committee and Risk Management Committee.

The information required to be disclosed under the Hong Kong Listing Rules and SGX-ST Listing Manual in relation to Mr. Kong's proposed re-election at the Annual General Meeting is set out in Appendix I and Appendix II to this Circular.

### 3. APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Following the retirement of Mr. Lim and Mr. Soh, and in accordance with Regulation 91 of the Constitution, the following individuals are proposed to be appointed as Independent Non-executive Directors at the Annual General Meeting:

- (1) Mr. Sho Kian Hin ("**Mr. Sho**")
- (2) Ms. Heng Su-Ling Mae ("**Ms. Heng**")

As at the Latest Practicable Date, Mr. Sho and Ms. Heng did not have any interest in the Shares, underlying Shares or debentures of the Company.

Pursuant to Regulation 93 of the Constitution, Assetraise, being a Shareholder of the Company, has provided notice in writing to the Company of its intention to propose for the above individuals to be appointed at the Annual General Meeting ("**Nomination Notice**"). Mr. Sho and Ms. Heng have each in turn, given notice to the Company of his or her consent to such nomination, following such intention of Assetraise to nominate them as Independent Non-executive Directors of the Company (each, a "**Notice of Consent**").

In reviewing the nomination of Mr. Sho, the Nominating Committee considered the qualifications and work experience of Mr. Sho and is of the view that Mr. Sho possesses the requisite experience and capabilities to assume the responsibilities as an Independent Non-executive Director. The Board having reviewed and considered the Nominating Committee's assessment of Mr. Sho, is also of the view that Mr. Sho possesses the requisite experience and capabilities to assume the responsibilities as an Independent Non-executive Director. The Board considers Mr. Sho to be independent for the purposes of Rule 704(8) of the SGX-ST Listing Manual and Rule 3.13 of the Hong Kong Listing Rules.

Mr. Sho, being eligible, shall offer himself for election at the Annual General Meeting.

In reviewing the nomination of Ms. Heng, the Nominating Committee considered the qualifications and work experience of Ms. Heng and is of the view that Ms. Heng possesses the requisite experience and capabilities to assume the responsibilities as an Independent Non-executive Director. The Board having reviewed and considered the Nominating Committee's assessment of Ms. Heng, is also of the view that Ms. Heng possesses the requisite experience and capabilities to assume the responsibilities as an Independent Non-executive Director. The Board considers Ms. Heng to be independent for the purposes of Rule 704(8) of the SGX-ST Listing Manual and Rule 3.13 of the Hong Kong Listing Rules.

Ms. Heng, being eligible, shall offer herself for election at the Annual General Meeting.

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## LETTER FROM THE BOARD

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Following the proposed appointment of Mr. Sho and Ms. Heng as Independent Non-executive Directors of the Company as well as the retirement of Mr. Lim and Mr. Soh, the Board and Board Committees is intended to be re-constituted as follows:

### **Board of Directors**

Teo Cher Koon	Executive Director, Managing Director and President
Kong Deyang	Executive Director
Toh Hsiang-Wen Keith	Non-executive Director
Tan Soon Liang	Independent Non-executive Director and Chairman
Sho Kian Hin	Independent Non-executive Director
Heng Su-Ling Mae	Independent Non-executive Director

### **Audit Committee**

Heng Su-Ling Mae	Chairman
Tan Soon Liang	Member
Sho Kian Hin	Member

### **Nominating Committee**

Sho Kian Hin	Chairman
Teo Cher Koon	Member
Heng Su-Ling Mae	Member

### **Remuneration Committee**

Sho Kian Hin	Chairman
Tan Soon Liang	Member
Heng Su-Ling Mae	Member

### **Risk Management Committee**

Heng Su-Ling Mae	Chairman
Tan Soon Liang	Member
Sho Kian Hin	Member

The information required to be disclosed under the Hong Kong Listing Rules and SGX-ST Listing Manual in relation to Mr. Sho and Ms. Heng's proposed elections at the Annual General Meeting are set out in Appendix I and Appendix II to this Circular.

#### **4. GENERAL MANDATE TO ISSUE NEW SHARES**

At the annual general meeting of the Company held on 28 April 2023, Shareholders granted a general and unconditional mandate authorising the Directors to allot, issue or deal with Shares, subject to and in accordance with the terms and conditions of the mandate. The existing General Share Issue Mandate shall expire at the conclusion of the Annual General Meeting.

A resolution relating to the General Share Issue Mandate (i.e. Ordinary Resolution 8 contained in the Notice of Annual General Meeting which is set out on pages 45 to 46 of this Circular) shall be proposed at the Annual General Meeting:

*"That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "Act"), the listing manual (the "SGX-ST Listing Manual") of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), the Rules Governing the Listing of Securities (the "Hong Kong Listing Rules") on The Stock Exchange of Hong Kong Limited (the "SEHK") and the constitution of the Company, authority be and is hereby given to the Directors of the Company to:*

- (a) (i) *allot and issue new shares in the capital of the Company ("Shares"), whether by way of rights, bonus or otherwise; and/or*

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## LETTER FROM THE BOARD

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- (ii) *make or grant offers, agreements or options (collectively “Instruments” and each, an “Instrument”) that might or would require Shares to be allotted and issued, during the continuance of such authority or thereafter, including but not limited to the creation, allotment and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,*

*at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may, in their absolute discretion, deem fit; and*

- (b) *allot and issue new Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force (notwithstanding that such allotment and issue of Shares in pursuance of any Instrument may occur after the authority conferred by this Resolution may have ceased to be in force),*

*PROVIDED ALWAYS THAT subject to any applicable regulation as may be prescribed by the SGX-ST and the SEHK:*

- (A) *the aggregate number of Shares to be allotted and issued pursuant to this Resolution (including Shares to be allotted and issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company (as calculated in accordance with sub-paragraph (B) below), of which the aggregate number of Shares to be allotted and issued other than on a pro rata basis to shareholders of the Company (including Shares to be allotted and issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company (as calculated in accordance with sub-paragraph (B) below);*

- (B) *(subject to such manner of calculation as may be prescribed by the SGX-ST and the SEHK for the purpose of determining the aggregate number of Shares that may be allotted and issued under sub-paragraph (A) above, the percentage of the total number of issued Shares excluding treasury shares and subsidiary holdings shall be based on the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company at the time of the passing of this Resolution, after adjusting for:*

- (I) *new Shares arising from the conversion or exercise of the Instruments or any convertible securities,*
- (II) *new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the rules of the Listing Manual of the SGX-ST and the Hong Kong Listing Rules; and*
- (III) *any subsequent bonus issue, consolidation or subdivision of Shares;*

*Any adjustments made in accordance with sub-paragraph (B)(I) and (B)(II) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution.*

- (C) *in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Act, the SGX-ST Listing Manual (unless such compliance has been waived by the SGX-ST), the Hong Kong Listing Rules (unless such compliance has been waived by the SEHK) and the constitution of the Company; and*

- (D) *the authority conferred by this Resolution shall continue in force until the earlier of:*

- (I) *the conclusion of the next annual general meeting of the Company;*
- (II) *the date by which the next annual general meeting of the Company is required by law to be held; and*

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## LETTER FROM THE BOARD

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- (iii) *the revocation or variation of the authority conferred by this Resolution by ordinary resolution passed by shareholders of the Company in general meeting.”*

As at the Latest Practicable Date, the Company had 446,000,209 Shares in issue and the maximum number of new Shares that can be allotted and issued other than on a *pro rata* basis to Shareholders is 89,200,041 Shares representing 20% of the Shares in issue (assuming no Share is allotted and issued or repurchased after the Latest Practicable Date and up to the passing of the resolution relating to the General Share Issue Mandate).

As at the Latest Practicable Date, the Company does not have any outstanding convertibles and share awards under the ISDN PSP. Accordingly, no new Shares will be allotted and issued pursuant to a conversion of convertibles or a vesting of share awards.

The grant of the General Share Issue Mandate provides the Directors with the flexibility to allot and issue new Shares when it is in the interests of the Company.

**IMPORTANT: Notwithstanding the grant of the General Share Issue Mandate, the Company shall from time to time comply with the relevant requirements under Chapter 8 of the SGX-ST Listing Manual and the Hong Kong Listing Rules in relation to the issuance of securities, and in particular, Rules 7.19A(1) and 13.36 of the Hong Kong Listing Rules.**

### 5. PSP ANNUAL MANDATE

At the extraordinary general meeting of the Company held on Tuesday, 31 January 2023 at 9:30 a.m., Shareholders approved the adoption of the ISDN PSP.

At the annual general meeting of the Company held on 28 April 2023, Shareholders granted an annual mandate to issue new Shares under the ISDN PSP authorising the Directors to allot and issue new Shares up to an aggregate number not exceeding 3% of the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company as at the date of the passing of the resolution relating to the annual mandate to issue new Shares under the ISDN PSP. The existing PSP Annual Mandate shall expire at the conclusion of the Annual General Meeting.

A resolution relating to the PSP Annual Mandate (i.e. Ordinary Resolution 9 contained in the Notice of Annual General Meeting which is set out on pages 46 to 47 of this Circular) shall be proposed at the Annual General Meeting:

*“That subject to and conditional upon the passing of Ordinary Resolution 8 contained in this Notice of Annual General Meeting (the “General Share Issue Mandate”) and the Singapore Exchange Securities Trading Limited (the “SGX-ST”) granting the listing of, and permission to deal in, such number of new shares in the capital of the Company (“Shares”) which may be allotted and issued under the performance share plan of the Company (the “ISDN PSP”):*

- (a) *the aggregate number of new Shares underlying all PSP Awards granted by the Directors of the Company pursuant to this Resolution (excluding PSP Awards that have lapsed or been cancelled in accordance with the rules of the ISDN PSP) shall not exceed 3% of the total number of Shares in the issued share capital of the Company (excluding treasury shares and subsidiary holdings) on the day preceding the date on which the Shares are issued;*
- (b) *authority be and is hereby given to the Directors of the Company to grant PSP Awards, allot and issue new Shares, procure the transfer of and otherwise deal with Shares under the ISDN PSP during the Relevant Period (as defined under sub-paragraph (c) below); and*
- (c) *for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until the earlier of:*
  - (i) *the conclusion of the next annual general meeting of the Company;*

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## LETTER FROM THE BOARD

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- (ii) *the date by which the next annual general meeting of the Company is required by law to be held; and*
- (iii) *the revocation or variation of the authority conferred by this Resolution by ordinary resolution passed by shareholders of the Company in general meeting.*

*For the avoidance of doubt, the aggregate number of new Shares issued under the General Share Issue Mandate and this Resolution shall not exceed 50% of the total number of issued Shares as at the date of the passing of the resolutions relating to the General Share Issue Mandate and this Resolution, of which the aggregate number of Shares to be allotted and issued other than on a pro rata basis to shareholders of the Company shall not exceed 20% of the total number of issued Shares as at the date of the passing of the resolutions relating to the General Share Issue Mandate and this Resolution.”*

As at the Latest Practicable Date, the Company had 446,000,209 Shares in issue and the maximum number of new Shares that can be allotted and issued under the PSP Annual Mandate during the period between the Annual General Meeting and the next annual general meeting of the Company or such earlier date as referred to in the resolution relating to the PSP Annual Mandate is 13,380,006 Shares representing 3% of the Shares in issue (excluding treasury shares and subsidiary holdings) (assuming no Share is allotted and issued or repurchased after the Latest Practicable Date and up to the passing of the resolution relating to the PSP Annual Mandate). An application will be made to the SGX-ST for listing of, and permission to deal in, the new Shares allotted and issued under the ISDN PSP.

Since the adoption of the ISDN PSP on 31 January 2023, the following share awards have been granted, allotted and issued under the ISDN PSP:

<b>Date of grant</b>	<b>Number of shares granted</b>	<b>Market price of securities on date of grant</b>	<b>Vesting period</b>
13 March 2023	2,830,000	S\$0.49 (equivalent to HK\$2.85, based on the exchange rate of S\$0.1721: HK\$1 as at 10 March 2023)	Vested on date of grant

As at the Latest Practicable Date, there were 967 participants (including Executive Directors, Non-executive Director and Independent Non-executive Directors) who are eligible to participate in the ISDN PSP, save that participation in the ISDN PSP by controlling shareholders and their associates must be approved by independent Shareholders at a general meeting of the Company. The Directors are of the view that the PSP Annual Mandate authorising the Directors to allot and issue new Shares up to an aggregate number not exceeding 3% of the total number of Shares in the issued share capital of the Company (excluding treasury shares and subsidiary holdings) on the day preceding the date on which the Shares are issued is reasonable, taking into account the number of eligible participants.

Under the Hong Kong Listing Rules, Mr. Lim, Mr. Teo Cher Koon, Ms. Thang Yee Chin, Mr. Kong, Mr. Soh, Mr. Tan Soon Liang and Mr. Toh Hsiang-Wen Keith are deemed to be connected persons of the Company. Any grant of share awards under the ISDN PSP to the aforementioned connected persons shall constitute a connected transaction of the Company under the Hong Kong Listing Rules and shall be subject to Chapter 14A of the Hong Kong Listing Rules which prescribes, where applicable, the reporting, announcement, circular, independent financial advice and disinterested shareholders' approval requirements relating to connected transactions.

## LETTER FROM THE BOARD

The dilution effect assuming that the PSP Annual Mandate is exercised in full (assuming no Share is allotted and issued or repurchased after the Latest Practicable Date and up to the passing of the resolution relating to the General Share Issue Mandate) is as follows:

Shareholders	As at the Latest Practicable Date		Upon allotment and issue of Shares assuming the PSP Annual Mandate is exercised in full	
	Number of Shares	%( <sup>1</sup> )	Number of Shares	%( <sup>2</sup> )
Assetraise <sup>(3)</sup>	143,949,181	32.28	143,949,181	31.34
Other existing Shareholders	299,221,028	67.09	299,221,028	65.14
New Shareholders under the ISDN PSP	2,830,000	0.63	16,210,006	3.53
<b>Total</b>	<b>446,000,209</b>	<b>100.00</b>	<b>459,380,215</b>	<b>100.00</b>

**Notes:**

- (1) The percentage of shareholding is calculated based on 446,000,209 Shares in issue as at the Latest Practicable Date.
- (2) The percentage of shareholder is calculated based on 459,380,215 Shares assuming the PSP Annual Mandate is exercised in full.
- (3) Assetraise, a company incorporated in the British Virgin Islands, is beneficially owned entirely by Mr. Teo Cher Koon and his spouse Ms. Thang Yee Chin. Accordingly, Mr. Teo Cher Koon and Ms. Thang Yee Chin are deemed interested in the 143,949,181 Shares held by Assetraise.

As at the Latest Practicable Date, there are no outstanding share awards under the ISDN PSP and accordingly, save for the dilution effect assuming that the PSP Annual Mandate is exercised in full stated above, there will be no dilution impact on the existing Shares.

The Company will disclose in its future annual reports the fair value of the new Shares allotted and issued under the ISDN PSP, with separate disclosures on the impact of employee costs on the Company based on the fair value of the new Shares allotted and issued.

If the resolution relating to the PSP Annual Mandate is voted down by Shareholders at the Annual General Meeting, the Company shall not allot and issue new Shares under the ISDN PSP for the financial year ending 31 December 2024, and therefore, the ISDN PSP shall have no impact on the shareholdings in the Company for the financial year ending 31 December 2024. Under such circumstances, the Company may only allot and issue new Shares under the ISDN PSP after the PSP Annual Mandate is approved by Shareholders at a subsequent general meeting of the Company.

Shareholders should note that Rule 845(1) of the SGX-ST Listing Manual states that the aggregate number of shares available under all schemes must not exceed 15% of the total number of issued shares excluding treasury shares and subsidiary holdings from time to time for the entire duration of the schemes. Pursuant to Rule 17.02B(1) of the Hong Kong Listing Rules, scheme mandate limit must not exceed 10% of the relevant class of shares of the Company in issue as at the date of approval of the scheme. Pursuant to Rule 17.03C(2) of the Hong Kong Listing Rules, the total number of shares which may be issued in respect of all options and awards to be granted under all of the schemes of the Company under the scheme mandate as “refreshed” must not exceed 10% of the relevant class of shares in issue as at the date of approval of the refreshed scheme mandate.



## LETTER FROM THE BOARD

On 13 March 2023, an aggregate of 2,830,000 new ordinary shares were granted and vested under the ISDN PSP to the selected employees of the Group who are not related to any Directors, chief executives and substantial Shareholders (and each of their associates). The awards were granted without any performance or vesting conditions attached, but subject to a selling moratorium of six (6) months. The total number of shares available for future grant under the ISDN PSP would be 41,033,853<sup>1</sup> (assuming no Share is allotted and issued or repurchased after the Latest Practicable Date and up to the passing of the resolution relating to the General Share Issue Mandate).

No awards have been granted to the Directors, controlling Shareholders of the Company or associates of controlling Shareholders of the Company, and no employee of the Group has received 5% or more of the total number of awards available under the ISDN PSP.

As of the date of the Latest Practicable Date, there are no outstanding share awards issued under the ISDN PSP.

### 6. DISCLOSURE OF DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of the Directors and the Substantial Shareholders as at the Latest Practicable Date are set out below:

	Direct Interest		Deemed interest		Total interest	
	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>
<b>Directors</b>						
Mr. Lim	-	-	-	-	-	-
Mr. Teo Cher Koon <sup>(2)</sup>	-	-	143,949,181	32.28	143,949,181	32.28
Mr. Kong	2,050,000	0.46	-	-	2,050,000	0.46
Mr. Toh Hsiang-Wen Keith	-	-	38,280,107	8.58	38,280,107	8.58
Mr. Soh	-	-	-	-	-	-
Mr. Tan Soon Liang	-	-	-	-	-	-
<b>Substantial Shareholders (other than Directors)</b>						
Assetraise <sup>(2)</sup>	143,949,181	32.28	-	-	143,949,181	32.28
Ms. Thang Yee Chin <sup>(2)</sup>	-	-	143,949,181	32.28	143,949,181	32.28
NTCP SPV VI <sup>(3)</sup>	38,280,107	8.58	-	-	38,280,107	8.58
Novo Tellus PE Fund 2, L.P. <sup>(3)</sup>	-	-	38,280,107	8.58	38,280,107	8.58
New Earth Group 2 Ltd <sup>(3)</sup>	-	-	38,280,107	8.58	38,280,107	8.58
Tuas Fund Investments Pte Ltd <sup>(3)</sup>	-	-	38,280,107	8.58	38,280,107	8.58
Fullerton Fund Investments Pte Ltd <sup>(3)</sup>	-	-	38,280,107	8.58	38,280,107	8.58
Temasek Holdings (Private) Limited <sup>(3)</sup>	-	-	38,280,107	8.58	38,280,107	8.58
Mr. Loke Wai San <sup>(3)</sup>	-	-	38,280,107	8.58	38,280,107	8.58

**Notes:**

- (1) The percentage of shareholding is calculated based on 446,000,209 Shares in issue as at the Latest Practicable Date.
- (2) Assetraise, a company incorporated in the British Virgin Islands, is beneficially owned entirely by Mr. Teo Cher Koon and his spouse Ms. Thang Yee Chin. Accordingly, Mr. Teo Cher Koon and Ms. Thang Yee Chin are deemed interested in the 143,949,181 Shares held by Assetraise.

<sup>1</sup> Based on 10% of the total number of Shares in the issued share capital of the Company (excluding treasury shares and subsidiary holdings) on the date of adoption of ISDN PSP comprising 438,638,533 Shares less 2,830,000 Shares were issued and allotted on 13 March 2023 under ISDN PSP.

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## LETTER FROM THE BOARD

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- (3) Novo Tellus PE Fund 2, L.P. (“**NT Fund 2**”) is the owner of 100% of the shares of NTCP SPV VI (“**NTSP**”) and is therefore treated as having an interest in the 38,280,107 Shares held by NTSP.

Tuas Fund Investments Pte Ltd (“**TF**”) is a limited partner of NT Fund 2, with an investment amount of not less than one-third. TF is directly wholly owned by Fullerton Fund Investments Pte Ltd (“**FF**”). FF is directly wholly owned by Temasek Holdings (Private) Limited (“**TH**”). Therefore, each of TF, FF and TH is deemed to be interested in the 38,280,107 Shares held by NTSP pursuant to SFO. For the avoidance of doubt, each of TF, FF and TH do not have a deemed interest in the 38,280,107 Shares held by NTSP under the SFA.

New Earth Group 2 Ltd. (“**NEG 2**”) is the general partner of NT Fund 2 and therefore NEG 2 is deemed to have an interest in the 38,280,107 Shares held by NTSP. Mr. Loke Wai San and Mr. Toh Hsiang-Wen Keith are each entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares in NEG 2, and therefore are each treated as having an interest in the 38,280,107 Shares held by NTSP.

### 7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The Notice of Annual General Meeting is set out on pages 44 to 50 of this Circular.

Pursuant to the SGX-ST Listing Manual, the Hong Kong Listing Rules and the Constitution of the Company, all resolutions at general meetings shall be voted by poll. The Company will appoint a scrutineer for the Annual General Meeting to, among others, ensure that satisfactory procedures of the voting process are in place before the Annual General Meeting, and to direct and supervise the count of the votes cast through proxy.

On a poll, every Shareholder present by proxy, or in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for each Share held which is fully paid or credited as fully paid.

An announcement of poll results including a breakdown of all valid votes cast at the Annual General Meeting will be published in the manner prescribed under Rule 704(16) of the SGX-ST Listing Manual and Rule 13.39(5) of the Hong Kong Listing Rules.

### 8. DIRECTORS' RECOMMENDATION

Mr. Kong has abstained from making a recommendation in respect of his own re-election.

Save for Mr. Toh Hsiang-Wen Keith, all Directors are eligible to participate in the ISDN PSP. Accordingly, all Directors have abstained from making any recommendations to Shareholders in respect of all resolutions relating to the ISDN PSP at the Annual General Meeting (i.e. Ordinary Resolution 9 contained in the Notice of Annual General Meeting which is set out on pages 46 to 47 of this Circular).

Save as disclosed above, the Directors consider the resolutions to be proposed at the Annual General Meeting for (1) the re-election of Retiring Directors and retirement of Independent Non-executive Directors; (2) the appointment of Independent Non-executive Directors; (3) the General Share Issue Mandate; and (4) the annual mandate to issue Shares under the ISDN PSP are in the best interest of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the said resolutions to be proposed at the Annual General Meeting.



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## LETTER FROM THE BOARD

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### 9. ACTION TO BE TAKEN BY SHAREHOLDERS

#### 9.1 Date, Time and Conduct of Annual General Meeting

The Annual General Meeting will be held at 101 Defu Lane 10, Singapore 539222 on 30 April 2024 at 9.30 a.m. for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolutions set out in the Notice of Annual General Meeting on pages 44 to 50 of this Circular. **There will be no option for Shareholders to participate virtually.**

Shareholders who are unable to attend the Annual General Meeting and wish to appoint a proxy to attend and vote at the Annual General Meeting on their behalf will find the form of proxy available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>, SEHK at the URL <https://www.hkexnews.hk/> and may be accessed at the Company's website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange> which they are requested to complete and sign in accordance with the instructions printed thereon and return it to the Company in the following manner:

- (a) via email to [info@isdnholdings.com](mailto:info@isdnholdings.com); or
- (b) via post to the registered office of the Company at 101 Defu Lane 10, Singapore 539222, (for Singapore Shareholders) or the Company's Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Hong Kong Shareholders),

in either case, as soon as possible but in any event not less than 72 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof.

The completion and return of the form of proxy by a Shareholder shall not preclude him from attending and voting in person at the Annual General Meeting if he so wishes. A Depositor shall not be regarded as a member of the Company entitled to attend the Annual General Meeting and to speak and vote thereat unless he is shown to have Shares entered against his name in the Depository Register at least 72 hours before the time fixed for holding the Annual General Meeting, as certified by CDP to the Company.

#### 9.2 Notice of Annual General Meeting, this Circular and Proxy Form

Printed copies of the Notice of Annual General Meeting, the annual report of the Company for the financial year ended 31 December 2023 ("**Annual Report**"), this Circular and the Proxy Form **will be sent** to Hong Kong Shareholders upon request. Instead the Notice of Annual General Meeting, the Annual Report, this Circular, the Proxy Form and the Request Form will be made available on SEHK at the URL <http://www.hkexnews.hk/> and at the Company's website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange>.

Printed copies of the Notice of Annual General Meeting, the Proxy Form and the Request Form will be sent to Singapore Shareholders. Singapore Shareholders may request printed copies of the Annual Report and/or this Circular by completing and returning the Request Form no later than 22 April 2024. The Notice of Annual General Meeting, the Annual Report, this Circular, the Proxy Form and the Request Form will be made available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and at the Company's website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange>.

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## LETTER FROM THE BOARD

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### 9.3 Submission of Questions in advance of, or during, the Annual General Meeting

Shareholders may submit questions which are substantial and relevant to the resolutions in the Notice of Annual General Meeting by writing to the Company in advance of the Annual General Meeting. Alternatively, Shareholders may also pose such questions during the Annual General Meeting.

Substantial and relevant comments, queries and/or questions may be submitted in the following manner:

- (a) via email to [info@isdnholdings.com](mailto:info@isdnholdings.com); or
- (b) via post to the registered office of the Company at 101 Defu Lane 10, Singapore 539222, (for Singapore Shareholders) or the Company's Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Hong Kong Shareholders),

in either case, by 9.30 a.m. (Singapore time) on Tuesday, 16 April 2024.

For verification purposes, comments, queries and/or questions submitted by Shareholders must be accompanied by the Shareholders' full name, address and the manner in which the Shareholder holds Shares in the Company.

For questions submitted in advance of the Annual General Meeting, the Company will endeavour to address all substantial and relevant questions received from Shareholders before the Annual General Meeting. The Company will publish its responses on the Company's website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange> and on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and on SEHK at the URL <https://www.hkexnews.hk/> by Thursday, 25 April 2024.

The Company will publish the minutes of the Annual General Meeting on the Company's website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange> and on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and on SEHK at the URL <https://www.hkexnews.hk/> within one (1) month after the Annual General Meeting. The minutes of Annual General Meeting will include responses from the Board and the management to substantial and relevant comments, queries and/or questions received from Shareholders addressed at the Annual General Meeting.

### 9.4 Important Reminder

**For the latest updates on the arrangements for the Annual General Meeting, Shareholders should check the Company's website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange>. Such updates will also be made available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and on SEHK at the URL [www.hkexnews.hk/](http://www.hkexnews.hk/).**

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## LETTER FROM THE BOARD

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### 10. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the SGX-ST Listing Manual, the Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about (1) the re-election of Retiring Directors and the retirement of Independent Non-executive Directors; (2) the appointment of Independent Non-executive Directors; (3) the General Share Issue Mandate; and (4) annual mandate to issue Shares under the ISDN PSP, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

In accordance with the Hong Kong Listing Rules, this document, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this Circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this Circular misleading.

### 11. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the registered office of the Company at 101 Defu Lane 10, Singapore 539222 and the principal place of business in Hong Kong at Unit 1504, 15/F., Yuen Long Trading Centre, 33 Wang Yip Street West, Yuen Long, New Territories, Hong Kong, during normal business hours for a period of three (3) months from the date of this Circular:

- (a) the Constitution;
- (b) this Circular;
- (c) the Nomination Notice and the Notices of Consent; and
- (d) the Annual Report.

### 12. GENERAL INFORMATION

Your attention is drawn to the information set out in Appendix I and Appendix II to this Circular.

### 13. MISCELLANEOUS

This Circular is issued in English and Chinese. In case of any inconsistency, the English version shall prevail.

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

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**APPENDIX I – DETAILS OF (1) THE RETIRING DIRECTOR PROPOSED TO BE RE-ELECTED AND (2) THE INDIVIDUALS PROPOSED TO BE ELECTED AT THE ANNUAL GENERAL MEETING**

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**(A) DETAILS OF THE RETIRING DIRECTOR PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

The following are details of Mr. Kong Deyang (“**Mr. Kong**”) who shall retire and, being eligible, offers himself for re-election at the Annual General Meeting:

**Executive Director: Mr. Kong Deyang**

**Mr. Kong Deyang** (孔德揚), aged 63, is our Executive Director. Mr. Kong is in charge of all aspects of our business operations in the People’s Republic of China (“**China**”), from charting and developing growth policies for our China businesses to managing the day-to-day operations of our subsidiaries in China.

Mr. Kong joined Maxon Motor (Suzhou) Co., Ltd (蘇州鈞和伺服科技有限公司) as its vice general manager in June 1995, and he has since August 2001 been serving as a director and been in-charge of the day-to-day operations of some of our subsidiaries in China which are involved in the motion control and other specialised engineering solutions businesses.

Mr. Kong graduated from the Beijing Technical University in July 1982 with a Degree in Optical Engineering and was awarded the “Young and Middle-aged State-ranking Experts with Outstanding Contribution” award by China state council in January 1994.

Mr. Kong has entered into a service agreement with the Company on 28 February 2024 for a fixed term of three (3) years commencing from 1 January 2024 at a monthly basic salary of RMB25,000 and S\$6,000. Further, under his service agreement, Mr. Kong is also entitled to, among other things, a fixed monthly transport and housing reimbursements, as well as reimbursements for reasonable traveling, hotel, entertainment and other expenses in the performance of his duties.

Mr. Kong does not have any relationship with any Directors, key management personnel, or substantial or controlling shareholder(s) of our Company. Aside from his directorship in our Company, Mr. Kong has not held any directorship in other listed companies in the past three (3) years. As at the Latest Practicable Date, Mr. Kong is interested in 2,050,000 Shares, representing 0.46% of the Shares in issue.

As far as the Directors are aware, save as disclosed above, there is no other information relating to Mr. Kong which is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, nor are there any other matters concerning Mr. Kong that need to be brought to the attention of Shareholders.

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## APPENDIX I – DETAILS OF (1) THE RETIRING DIRECTOR PROPOSED TO BE RE-ELECTED AND (2) THE INDIVIDUALS PROPOSED TO BE ELECTED AT THE ANNUAL GENERAL MEETING

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### (B) DETAILS OF THE INDIVIDUALS PROPOSED TO BE ELECTED AT THE ANNUAL GENERAL MEETING

The following are details of the individuals who, being eligible, offer themselves for election at the Annual General Meeting:

#### **Proposed Independent Non-executive Director: Mr. Sho Kian Hin**

Mr. Sho Kian Hin (“**Mr. Sho**”) (蘇健興), aged 54, is proposed to be appointed as an Independent Non-executive Director at the Annual General Meeting. Subject to the passing of the relevant resolution by the Shareholders at the Annual General Meeting, Mr. Sho shall become an Independent Non-executive Director with effect from the date of passing of the relevant resolution at the Annual General Meeting.

Mr. Sho has over 20 years of experience in financial reporting and regulatory compliance and was involved in various financial related activities such as equity and pre-IPO fund raising, mergers and acquisitions, restructuring and group tax optimisation. Mr. Sho started off his professional training with Victor & Company in 1990. From 1995 to 2002, Mr. Sho was with Ernst & Young as an Assurance and Advisory Business Service Manager.

From 2007 to 2013, Mr. Sho was appointed as executive director and chief financial officer of China Farm Equipment Pte. Ltd. (previously known as China Farm Equipment Limited, delisted from SGX-ST since 22 February 2013) (“**China Farm Equipment**”), a company principally engaged in designs, develops and produces farm equipment and diesel engines. He was responsible for, amongst other things, the planning and management of China Farm Equipment’s financial and taxation matters. He acted as the key liaison person with the SGX-ST, supervised compliance with corporate governance, and handled investor relations, regional roadshows as well as funding options for China Farm Equipment. Mr. Sho remains as a director of China Farm Equipment since February 2013. After China Farm Equipment was privatised in 2013, Mr. Sho was appointed as a corporate development director in Hunan Longzhou Farm Equipment Holdings Co., Ltd, a subsidiary of China Farm Equipment. He involved in the corporate exercise to list its assets in China until 2017.

Mr. Sho serves as an independent director in Catalist-listed Choo Chiang Holdings Limited (42E), a leading retailer and distributor of electrical products and accessories in Singapore, since November 2018. He is also serving as an independent director in Catalist-listed Quantum Healthcare Ltd (V8Y), a healthcare company that strategically leverages resources and experiences in dental services, medical equipment, and wellness to research and development since September 2015. Mr. Sho also serves as an independent non-executive director in Catalist-listed OUE Healthcare Limited (5WA) (previously known as OUE Lippo Healthcare Limited), a Pan-Asian healthcare group that owns, operates and invests in quality healthcare assets and operations in high-growth Asian markets, since January 2017. Mr. Sho serves as a director in Hartanah Kencana Sdn Bhd., an investment holding company in Malaysia since August 2013.

Mr. Sho served as an independent director in Catalist-listed Sim Leisure Group Ltd, a well-established designer, developer and operator of theme park from June 2022 to April 2023, and as an independent director in Versalink Holdings Ltd., a Malaysia’s leading office furniture manufacturer and exporter from September 2021 to July 2023.

Mr. Sho is a Fellow Membership of the Association of Certified Chartered Accountants (FCCA).

Mr. Sho will enter into a letter of appointment with the Company for compliance with the Corporate Governance Code as set out in Appendix C1 (renumbered from 14 to C1 with effect from 31 December 2023) to the Hong Kong Listing Rules for a term of three (3) years commencing from the date of the Annual General Meeting and he is entitled to an annual Director’s fee of S\$50,820. Mr. Sho is subject to the provisions of retirement by rotation at least once every three (3) years and re-election in accordance with the Constitution. The Director’s fee was determined with reference to the prevailing market conditions, his duties and responsibilities in our Company. The amount of Director’s fee is subject to Shareholders’ approval at the Annual General Meeting of the Company.

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## APPENDIX I – DETAILS OF (1) THE RETIRING DIRECTOR PROPOSED TO BE RE-ELECTED AND (2) THE INDIVIDUALS PROPOSED TO BE ELECTED AT THE ANNUAL GENERAL MEETING

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As at the Latest Practicable Date, Mr. Sho did not have any interest in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Sho does not (i) hold any directorships in the last three years in any other public companies, the securities of which are listed on any securities in Hong Kong or overseas; (ii) have any other major appointments or professional qualifications; (iii) hold any position in the Company or any of its subsidiaries; and (iv) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As far as the Directors are aware, save as disclosed above, there is no other information relating to Mr. Sho which is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, nor are there any other matters concerning Mr. Sho that need to be brought to the attention of Shareholders.

### **Independent Non-executive Director: Ms. Heng Su-Ling Mae**

Ms. Heng Su-Ling Mae (“**Ms. Heng**”) (王素玲), aged 53, is proposed to be appointed as an Independent Non-executive Director at the Annual General Meeting. Subject to the passing of the relevant resolution by the Shareholders at the Annual General Meeting, Ms. Heng shall become an Independent Non-executive Director with effect from the date of passing of the relevant resolution at the Annual General Meeting.

Ms. Heng has over 16 years of experience working at Ernst & Young Singapore. She serves as an independent non-executive director of Rex International Holding Limited (5WH) since May 2022, a multinational oil exploration and production company which is listed on the Mainboard of the SGX-ST. She is also serving as an independent non-executive director of Grand Venture Technology Limited (JLB) since January 2019, a manufacturing solutions and service provider for the semiconductor, analytical life sciences, electronics, aerospace, medical and other industries, which is listed on the Mainboard of the SGX-ST.

Ms. Heng serves as an independent non-executive director of Chuan Hup Holdings Limited (C33) since April 2018, an investment company with a diversified portfolio of strategic investments listed on the Mainboard of the SGX-ST. She also serves as a lead independent non-executive director of HRnetGroup Limited (CHZ) since May 2017, a recruitment and consulting company based in Singapore which is listed on the Mainboard of the SGX-ST. Ms. Heng serves as an independent non-executive director of Ossia International Limited (O08) since April 2010, a regional distributor and retailer of lifestyle, outdoors, and accessories products company listed on the Mainboard of the SGX-ST. She also holds directorships in Drew & Lee group of family-owned investment holding companies.

Ms. Heng was a lead independent non-executive director in Catalist-listed Asiatravel.com Holdings Ltd since April 2012 to February 2018, an independent non-executive director in Pacific Star Development Limited since August 2017 to June 2019 as well as an independent non-executive director of Apex Healthcare Berhad (a company listed on Bursa Malaysia) since November 2008 to May 2023. She also served as an independent non-executive director at Novo Tellus Alpha Acquisition (NTA) since January 2022 to February 2024, a SGX-listed acquisition company (delisted from SGX-ST since 22 February 2024).

Ms. Heng holds a Bachelor of Accountancy from the Nanyang Technological University of Singapore. She is a fellow member of the Institute of Singapore Chartered Accountants (ISCA) and a member of ASEAN Chartered Professional Accountant (ASEAN CPA).

Ms. Heng will enter into a letter of appointment with the Company for compliance with the Corporate Governance Code as set out in Appendix C1 (renumbered from 14 to C1 with effect from 31 December 2023) to the Hong Kong Listing Rules for a term of three (3) years commencing from the date of the 2024 Annual General Meeting and she is entitled to an annual director’s fee of S\$50,820. Ms. Heng is subject to the provisions of retirement by rotation at least once every three (3) years and re-election in accordance with the Constitution. The Director’s fee was determined with reference to the prevailing market conditions, her duties and responsibilities in our Company. The amount of Director’s fee is subject to Shareholders’ approval at the Annual General Meeting of the Company.

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**APPENDIX I – DETAILS OF (1) THE RETIRING DIRECTOR PROPOSED TO BE RE-ELECTED AND (2) THE INDIVIDUALS PROPOSED TO BE ELECTED AT THE ANNUAL GENERAL MEETING**

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As at the Latest Practicable Date, Ms. Heng did not have any interest in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Heng does not (i) hold any directorships in the last three years in any other public companies, the securities of which are listed on any securities in Hong Kong or overseas; (ii) have any other major appointments or professional qualifications; (iii) hold any position in the Company or any of its subsidiaries; and (iv) does not have any other relationship with any directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As far as the Directors are aware, save as disclosed above, there is no other information relating to Ms. Heng which is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules, nor are there any other matters concerning Ms. Heng that need to be brought to the attention of Shareholders.



## APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

### Mr. Kong Deyang (Declaration as at the Latest Practicable Date)

Date of Appointment	26/09/2005
Date of last re-appointment (if applicable)	30/04/2021
Name of person	Kong Deyang
Age	63
Country of principal residence	China
The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)	The Board of Directors, having considered the qualifications and working experience of Mr. Kong Deyang, is of the view that he has the requisite experience and capabilities to assume the responsibilities as an Executive Director of the Company.
Whether appointment is executive, and if so, the area of responsibility	Appointment: Executive Director. Mr. Kong Deyang is in charge of all aspects of our business operations in China, from charting and developing growth policies for our China businesses to managing the day-to-day operations of our subsidiaries in China.
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Executive Director
Professional qualifications	Degree in Optical Engineering from Beijing Technical University
Working experience and occupation(s) during the past 10 years	<p>ISDN Holdings Limited Executive Director (September 2005 – Present)</p> <p>Beijing Junyizhicheng Technology Developing Co., Ltd Director (May 2002 – Present)</p> <p>BOZHON Precision Industry Technology Co., Ltd Director (December 2023 – Present)</p> <p>Excel Best Industries (Suzhou) Co., Ltd Director (June 2007 – Present)</p> <p>Gateway Motion (Shanghai) Co., Ltd Director (March 2008 – Present)</p> <p>JAPV Mechanical Technology (Wujiang) Co, Ltd Director (July 2008 – Present)</p> <p>Maxon Motor International Trading (Shanghai) Co., Ltd Director (October 2004 – Present)</p>



**APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL**

	<p>Maxon Motor (Suzhou) Co., Ltd Director (August 2001 – Present)</p> <p>Shanghai DBASIX M&amp;E Equipment Co., Ltd Director (January 2008 – Present)</p> <p>Shenzhen Servo Dynamics Co., Ltd Director (May 2002 – Present)</p> <p>Suzhou PDC Co., Ltd Director (July 2007 – Present)</p> <p>Su Zhou Servo Dynamics Co. Ltd Director (August 2002 – Present)</p> <p>Weiyi M&amp;E Equipment (Shanghai) Co., Ltd Director (June 2007 to Present)</p>
Shareholding interest in the listed issuer and its subsidiaries	Mr. Kong Deyang holds 2,050,000 ordinary shares (“ <b>ISDN Shares</b> ”) in the capital ISDN Holdings Limited.
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	No
Conflict of interest (including any competing business)	No
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer	Yes
<b>Other Principal Commitments Including Directorships</b>	
Past (for the last 5 years)	No
Present	<p>ISDN Holdings Limited Executive Director (September 2005 – Present)</p> <p>Beijing Junyizhicheng Technology Developing Co., Ltd Director (May 2002 – Present)</p> <p>BOZHON Precision Industry Technology Co., Ltd Director (December 2023 – Present)</p> <p>Excel Best Industries (Suzhou) Co., Ltd Director (June 2007 – Present)</p>

**APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL**

	<p>Gateway Motion (Shanghai) Co., Ltd Director (March 2008 – Present)</p> <p>JAPV Mechanical Technology (Wujiang) Co, Ltd Director (July 2008 – Present)</p> <p>Maxon Motor International Trading (Shanghai) Co., Ltd Director (October 2004 – Present)</p> <p>Maxon Motor (Suzhou) Co., Ltd Director (August 2001 – Present)</p> <p>Shanghai DBASIX M&amp;E Equipment Co., Ltd Director (January 2008 – Present)</p> <p>Shenzhen Servo Dynamics Co., Ltd Director (May 2002 – Present)</p> <p>Suzhou PDC Co., Ltd Director (July 2007 – Present)</p> <p>Su Zhou Servo Dynamics Co. Ltd Director (August 2002 – Present)</p> <p>Weiyi M&amp;E Equipment (Shanghai) Co., Ltd Director (June 2007 to Present)</p>
<b>Information required</b>	
<b>Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any question is “YES”, full details must be given. If “NO”, please indicate.</b>	
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No

**APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL**

<p>(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?</p>	<p>No</p>
<p>(c) Whether there is any unsatisfied judgment against him?</p>	<p>No</p>
<p>(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?</p>	<p>No</p>
<p>(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?</p>	<p>No</p>
<p>(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?</p>	<p>No</p>

**APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL**

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No
(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:-	
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No
(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,	No
in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	

**APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL**

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No
<b>Disclosure applicable to the appointment of Director only.</b>	
Any prior experience as a director of an issuer listed on the Exchange?	Not applicable. This is in relation to a re-appointment of Director.
If yes, please provide details of prior experience.	Not applicable.
If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.	Not applicable.
Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).	Not applicable.

The declarations by Mr. Kong Deyang pursuant to Appendix 7.4.1 of the SGX-ST Listing Manual are all negative.

## APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

### Mr. Sho Kian Hin (Declaration as at the Latest Practicable Date)

Date of Appointment	30/04/2024
Date of last re-appointment (if applicable)	Not applicable
Name of Person	Sho Kian Hin
Age	54
Country of Principal Residence	Malaysia
The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)	<p>The Board of the Company, having reviewed and considered the Nominating Committee's assessment of Mr. Sho Kian Hin's qualifications and work experience, is of the view that Mr Sho Kian Hin possesses the requisite experience and capabilities to assume the responsibilities as an Independent Non-executive Director of the Company.</p> <p>Mr. Sho Kian Hin is considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.</p>
Whether appointment is executive, and if so, the area of responsibility	Appointment: Independent Non-executive Director
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Independent Non-executive Director, member of the Audit Committee, Risk Management Committee, and Chairman of the Nominating Committee and Remuneration Committee.
Professional qualifications	Fellowship of the Association of Certified Chartered Accountants (FCCA)
Working experience and occupation(s) during the past 10 years	<p>Hartanah Kencana Sdn. Bhd. Director August 2013 - Present</p> <p>Choo Chiang Holdings Limited Independent Director (November 2018 – Present)</p> <p>Quantum Healthcare Ltd Independent Director (September 2015 – Present)</p> <p>OUE Healthcare Ltd (previously known as OUE Lippo Healthcare Limited) Independent Non-executive Director (January 2017 – Present)</p> <p>China Farm Equipment Pte. Ltd. (previously known as China Farm Equipment Limited, delisted from SGX-ST since 22 February 2013) Executive Director and Chief Financial Officer (October 2007 – February 2013) Director (October 2007 – Present)</p> <p>Sim Leisure Group Ltd Independent Director June 2022 – April 2023</p>

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	<p>Versalink Holdings Ltd Independent Director September 2021 – July 2023</p> <p>Hunan Longzhou Farm Equipment Holdings Co., Ltd Corporate Development Director (February 2013 – December 2017)</p> <p>Ernst &amp; Young Assurance and Advisory Business Service Manager (March 1995 – September 2002)</p> <p>Victor &amp; Company Audit Senior (June 1990 – December 1994)</p>
Shareholding interest in the listed issuer and its subsidiaries	No
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	No
Conflict of interest (including any competing business)	No
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer	No
<b>Other Principal Commitments Including Directorships</b>	
Past (for the last 5 years)	<p>Sim Leisure Group Ltd Independent Director June 2022 – April 2023</p> <p>Versalink Holdings Ltd Independent Director September 2021 – July 2023</p> <p>Ernst &amp; Young Assurance and Advisory Business Service Manager (March 1995 – September 2002)</p> <p>Victor &amp; Company Audit Senior (June 1990 – December 1994)</p>

**APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL**

<p>Present</p>	<p>Hartanah Kencana Sdn. Bhd. Director (August 2013 – Present)</p> <p>Choo Chiang Holdings Limited Independent Director (November 2018 – Present)</p> <p>Quantum Healthcare Ltd Independent Director (September 2015 – Present)</p> <p>OUE Healthcare Ltd (previously known as OUE Lippo Healthcare Limited) Independent Non-executive Director (January 2017 – Present)</p> <p>China Farm Equipment Pte. Ltd. (previously known as China Farm Equipment Limited, delisted from SGX-ST since 22 February 2013) Executive Director and Chief Financial Officer (October 2007 – February 2013) Director (October 2007 – Present)</p>
<p><b>Information required</b></p>	
<p><b>Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any questions is “YES”, full details must be given. If “NO”, please indicate.</b></p>	
<p>(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?</p>	<p>No</p>



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**APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL**

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<p>(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?</p>	No
<p>(c) Whether there is any unsatisfied judgment against him?</p>	No
<p>(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?</p>	No
<p>(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?</p>	No

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<p>(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?</p>	<p>No</p>
<p>(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?</p>	<p>No</p>
<p>(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?</p>	<p>No</p>
<p>(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?</p>	<p>No</p>
<p>(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:-</p>	<p style="background-color: #cccccc;"></p>
<p>(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or</p>	<p>No</p>

**APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL**

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,	No
in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No
<b>Disclosure applicable to the appointment of Director only.</b>	
Any prior experience as a director of an issuer listed on the Exchange?	Yes

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<p>If YES, please provide details of prior experience.</p>	<p>Choo Chiang Holdings Limited Independent Director (November 2018 – Present)</p> <p>Quantum Healthcare Ltd Independent Director (September 2015 – Present)</p> <p>OUE Healthcare Ltd Independent Non-executive Director (January 2017 – Present)</p> <p>China Farm Equipment Pte. Ltd. (previously known as China Farm Equipment Limited, delisted from SGX-ST since 22 February 2013) Executive Director and Chief Financial Officer (October 2007 – February 2013) Director (October 2007 – Present)</p> <p>Sim Leisure Group Ltd Independent Director (June 2022 – April 2023)</p> <p>Versalink Holdings Ltd Independent Director (September 2021 – July 2023)</p>
<p>If NO, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.</p>	<p>Not applicable.</p>
<p>Please provide details of relevant experience and the nominating committee’s reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).</p>	<p>Not applicable.</p>

The declarations by Mr. Sho Kian Hin pursuant to Appendix 7.4.1 of the SGX-ST Listing Manual are all negative.

## APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL

### Ms. Heng Su-Ling Mae (Declaration as at the Latest Practicable Date)

Date of Appointment	30/04/2024
Date of last re-appointment (if applicable)	Not applicable
Name of Person	Heng Su-Ling Mae
Age	53
Country of Principal Residence	Singapore
The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)	<p>The Board of the Company, having reviewed and considered the Nominating Committee's assessment of Ms Heng Su-Ling Mae's qualifications and work experience, is of the view that Ms Heng Su-Ling Mae possesses the requisite experience and capabilities to assume the responsibilities as an Independent Non-executive Director of the Company.</p> <p>Ms Heng Su-Ling Mae is considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.</p>
Whether appointment is executive, and if so, the area of responsibility	Appointment: Independent Non-executive Director
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Independent Non-executive Director, member of the Nominating Committee, Remuneration Committee, and Chairman of the Audit Committee and Risk Management Committee.
Professional qualifications	<p>Bachelor of Accountancy from the Nanyang Technological University of Singapore</p> <p>Fellow Chartered Accountant of Singapore</p> <p>Member of ASEAN Chartered Professional Accountant (ASEAN CPA)</p>
Working experience and occupation(s) during the past 10 years	<p>Rex International Investments Pte. Ltd. Non-executive Director (December 2023 – Present)</p> <p>Rex International Holding Limited Independent Non-executive Director (May 2022 – Present)</p> <p>Grand Venture Technology Limited Independent Non-executive Director (January 2019 – Present)</p> <p>Chuan Hup Holdings Limited Independent Non-executive Director (April 2018 – Present)</p> <p>HRnetGroup Limited Lead Independent Non-executive Director (May 2017 – Present)</p>

**APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL**

	<p>Ossia International Limited Independent Non-executive Director (April 2010 – Present)</p> <p>Drew &amp; Lee Investment (Private) Limited Non-executive Director (November 2008 – Present)</p> <p>Drew &amp; Lee Holding (Private) Limited Non-executive Director (November 2008 – Present)</p> <p>Drew &amp; Lee Land Pte. Ltd. Non-executive Director (November 2008 – Present)</p> <p>Novo Tellus Alpha Acquisition (delisted from SGX-ST since 22 February 2024) Independent Non-executive Director (January 2022 – Present)</p> <p>Apex Healthcare Berhad Independent Non-executive Director (November 2008 - May 2023)</p> <p>Pacific Star Development Limited Independent Non-executive Director (August 2017 - June 2019)</p> <p>Asiatravel.com Holdings Ltd Lead Independent Non-executive Director (April 2012 – February 2018)</p> <p>Ernst &amp; Young Singapore Senior Manager (June 1992 – November 2008)</p>
Shareholding interest in the listed issuer and its subsidiaries	No
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	No
Conflict of interest (including any competing business)	No
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer	No
<b>Other Principal Commitments Including Directorships</b>	

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<p>Past (for the last 5 years)</p>	<p>Novo Tellus Alpha Acquisition (delisted from SGX-ST since 22 February 2024) Independent Non-executive Director (January 2022 – February 2024)</p> <p>Apex Healthcare Berhad Independent Non-executive Director (November 2008 - May 2023)</p> <p>Pacific Star Development Limited Independent Non-executive Director (August 2017 - June 2019)</p> <p>Asiatravel.com Holdings Ltd Lead Independent Non-executive Director (April 2012 – February 2018)</p> <p>Ernst &amp; Young Singapore Senior Manager (June 1992 – November 2008)</p>
<p>Present</p>	<p>Rex International Investments Pte. Ltd. Non-executive Director (December 2023 – Present)</p> <p>Rex International Holding Limited Independent Non-executive Director (May 2022 – Present)</p> <p>Grand Venture Technology Limited Independent Non-executive Director (January 2019 – Present)</p> <p>Chuan Hup Holdings Limited Independent Non-executive Director (April 2018 – Present)</p> <p>HRnetGroup Limited Lead Independent Non-executive Director (May 2017 – Present)</p> <p>Ossia International Limited Independent Non-executive Director (April 2010 – Present)</p> <p>Drew &amp; Lee Investment (Private) Limited Non-executive Director (November 2008 – Present)</p> <p>Drew &amp; Lee Holding (Private) Limited Non-executive Director (November 2008 – Present)</p> <p>Drew &amp; Lee Land Pte. Ltd. Non-executive Director (November 2008 – Present)</p>

**APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL**

<b>Information required</b>	
<b>Disclose the following matters concerning an appointment of director, chief executive officer, chief financial officer, chief operating officer, general manager or other officer of equivalent rank. If the answer to any questions is “YES”, full details must be given. If “NO”, please indicate.</b>	
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No
(c) Whether there is any unsatisfied judgment against him?	No
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No



**APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL**

<p>(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?</p>	<p>No</p>
<p>(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?</p>	<p>No</p>
<p>(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?</p>	<p>No</p>
<p>(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?</p>	<p>No</p>
<p>(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:-</p>	<p style="background-color: #cccccc;"></p>
<p>(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or</p>	<p>No</p>

**APPENDIX II – INFORMATION REQUIRED UNDER THE SGX-ST LISTING MANUAL**

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,	No
in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No
<b>Disclosure applicable to the appointment of Director only.</b>	
Any prior experience as a director of an issuer listed on the Exchange?	Yes

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<p>If YES, please provide details of prior experience.</p>	<p>Rex International Holding Limited Independent Non-executive Director (May 2022 – Present)</p> <p>Grand Venture Technology Limited Independent Non-executive Director (January 2019 – Present)</p> <p>Chuan Hup Holdings Limited Independent Non-executive Director (April 2018 – Present)</p> <p>HRnetGroup Limited Lead Independent Non-executive Director (May 2017 – Present)</p> <p>Ossia International Limited Independent Non-executive Director (April 2010 – Present)</p> <p>Novo Tellus Alpha Acquisition (delisted from SGX-ST since 22 February 2024) Independent Non-executive Director (January 2022 – February 2024)</p> <p>Apex Healthcare Berhad Independent Non-executive Director (November 2008 - May 2023)</p> <p>Pacific Star Development Limited Independent Non-executive Director (August 2017 - June 2019)</p> <p>Asiatravel.com Holdings Ltd Lead Independent Non-executive Director (April 2012 – February 2018)</p>
<p>If NO, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange.</p>	<p>Not applicable.</p>
<p>Please provide details of relevant experience and the nominating committee’s reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable).</p>	<p>Not applicable.</p>

The declarations by Ms. Heng Su-Ling Mae pursuant to Appendix 7.4.1 of the SGX-ST Listing Manual are all negative.

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## NOTICE OF ANNUAL GENERAL MEETING

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ISDNHoldings  
LIMITED

### ISDN HOLDINGS LIMITED

億仕登控股有限公司

(Incorporated in the Republic of Singapore with limited liability)

(Singapore Stock Code: 107.SI)

(Hong Kong Stock Code: 1656)

**NOTICE IS HEREBY GIVEN** that an Annual General Meeting of ISDN Holdings Limited (the “**Company**”) shall be held at 101 Defu Lane 10, Singapore 539222 on Tuesday, 30 April 2024 at 9.30 a.m. to transact the following business:

#### AS ROUTINE BUSINESS

1. To receive and adopt the Directors’ statement and the audited consolidated financial statements of the Company and its subsidiaries for the financial year ended 31 December 2023, together with the external auditor’s report thereon.

**[Ordinary Resolution 1]**

2. To declare a first and final tax-exempt (one-tier) dividend of 0.28 Singapore cents (equivalent to 1.63 Hong Kong cents) per ordinary share for the financial year ended 31 December 2023.

**[Ordinary Resolution 2]**

*Note: The scrip dividend scheme of the Company will be applicable to the first and final tax-exempt (one-tier) dividend (the “**Final Dividend**”), giving shareholders of the Company the option to receive the Final Dividend in the form of shares in the capital of the Company instead of cash.*

3. To approve the payment of Directors’ fees of S\$215,985 for the financial year ending 31 December 2024 (2023: S\$215,985).

**[Ordinary Resolution 3]**

4. To note the retirement of Mr. Soh Beng Keng as a Director of the Company pursuant to Regulation 94(b) of the Constitution of the Company.

*[See Explanatory Note (i)]*

5. To note the retirement by rotation of Mr. Lim Siang Kai as a Director of the Company pursuant to Regulation 89 of the Constitution of the Company.

*[See Explanatory Note (ii)]*

6. To re-elect Mr. Kong Deyang (“**Mr Kong**”) who will retire by rotation pursuant to Regulation 89 of the Constitution of the Company and who, being eligible, offered himself for re-election.

*[See Explanatory Note (iii)]*

**[Ordinary Resolution 4]**

7. To appoint Mr. Sho Kian Hin (“**Mr Sho**”) pursuant to Regulation 91 of the Constitution of the Company and who, being eligible, offered himself for election.

*[See Explanatory Note (iv)]*

**[Ordinary Resolution 5]**

8. To appoint Ms. Heng Su-Ling Mae (“**Ms Heng**”) pursuant to Regulation 91 of the Constitution of the Company and who, being eligible, offered herself for election.

*[See Explanatory Note (v)]*

**[Ordinary Resolution 6]**

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## NOTICE OF ANNUAL GENERAL MEETING

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9. To re-appoint Messrs Moore Stephens LLP as external auditor of the Company for the financial year ending 31 December 2024 and to authorise Directors of the Company to fix their remuneration.

[Ordinary Resolution 7]

### AS SPECIAL BUSINESS

To consider and, if thought fit, to passing with or without modifications, the following ordinary resolutions:

10. **GENERAL MANDATE TO ISSUE NEW SHARES**

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Act**”), the listing manual (the “**SGX-ST Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Rules Governing the Listing of Securities (the “**Hong Kong Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**SEHK**”) and the constitution of the Company, authority be and is hereby given to the Directors of the Company to:

- (a) (i) allot and issue new shares in the capital of the Company (“**Shares**”), whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively “**Instruments**” and each, an “**Instrument**”) that might or would require Shares to be allotted and issued, during the continuance of such authority or thereafter, including but not limited to the creation, allotment and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may, in their absolute discretion, deem fit; and

- (b) allot and issue new Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force (notwithstanding that such allotment and issue of Shares in pursuance of any Instrument may occur after the authority conferred by this Resolution may have ceased to be in force),

**PROVIDED ALWAYS THAT** subject to any applicable regulation as may be prescribed by the SGX-ST and the SEHK:

- (A) the aggregate number of Shares to be allotted and issued pursuant to this Resolution (including Shares to be allotted and issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company (as calculated in accordance with sub-paragraph (B) below), of which the aggregate number of Shares to be allotted and issued other than on a *pro rata* basis to shareholders of the Company (including Shares to be allotted and issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company (as calculated in accordance with sub-paragraph (B) below);

- (B) (subject to such manner of calculation as may be prescribed by the SGX-ST and the SEHK) for the purpose of determining the aggregate number of Shares that may be allotted and issued under sub-paragraph (A) above, the percentage of the total number of issued Shares excluding treasury shares and subsidiary holdings shall be based on the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

- (i) new Shares arising from the conversion or exercise of the Instruments or any convertible securities,

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## NOTICE OF ANNUAL GENERAL MEETING

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(II) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the rules of the Listing Manual of the SGX-ST and the Hong Kong Listing Rules; and

(III) any subsequent bonus issue, consolidation or subdivision of Shares;

Any adjustments made in accordance with sub-paragraph (B)(I) and (B)(II) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution;

(C) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Act, the SGX-ST Listing Manual (unless such compliance has been waived by the SGX-ST), the Hong Kong Listing Rules (unless such compliance has been waived by the SEHK) and the constitution of the Company; and

(D) the authority conferred by this Resolution shall continue in force until the earlier of:

(I) the conclusion of the next annual general meeting of the Company;

(II) the date by which the next annual general meeting of the Company is required by law to be held; and

(III) the revocation or variation of the authority conferred by this Resolution by ordinary resolution passed by shareholders of the Company in general meeting.”

**[Ordinary Resolution 8]**

### 11. ANNUAL MANDATE TO ISSUE NEW SHARES UNDER THE ISDN PSP

“That subject to and conditional upon the passing of Ordinary Resolution 8 contained in this Notice of Annual General Meeting (the “**General Share Issue Mandate**”) and the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) granting the listing of, and permission to deal in, such number of new shares in the capital of the Company (“**Shares**”) which may be allotted and issued under the performance share plan of the Company (the “**ISDN PSP**”):

(a) the aggregate number of new Shares underlying all PSP Awards granted by the Directors of the Company pursuant to this Resolution (excluding PSP Awards that have lapsed or been cancelled in accordance with the rules of the ISDN PSP) shall not exceed 3% of the total number of Shares in the issued share capital of the Company (excluding treasury shares and subsidiary holdings) on the day preceding the date on which the Shares are issued);

(b) authority be and is hereby given to the Directors of the Company to grant PSP Awards, allot and issue new Shares, procure the transfer of and otherwise deal with Shares under the ISDN PSP during the Relevant Period (as defined under sub-paragraph (c) below); and

(c) for the purposes of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until the earlier of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the date by which the next annual general meeting of the Company is required by law to be held; and

(iii) the revocation or variation of the authority conferred by this Resolution by ordinary resolution passed by shareholders of the Company in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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For the avoidance of doubt, the aggregate number of new Shares issued under the General Share Issue Mandate and this Resolution shall not exceed 50% of the total number of issued Shares as at the date of the passing of the resolutions relating to the General Share Issue Mandate and this Resolution, of which the aggregate number of Shares to be allotted and issued other than on a *pro rata* basis to shareholders of the Company shall not exceed 20% of the total number of issued Shares as at the date of the passing of the resolutions relating to the General Share Issue Mandate and this Resolution.”

**[Ordinary Resolution 9]**

12. To transact any other business which may be properly transacted at the Annual General Meeting.

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

Singapore, 28 March 2024

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## NOTICE OF ANNUAL GENERAL MEETING

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### Explanatory Notes:

- (i) Mr. Soh Beng Keng was appointed as an Independent Non-executive Director on 26 September 2005 and has served as an Independent Non-executive Director for more than 18 years. Pursuant to Listing Rule 210(5)(d)(iv), a director will not be independent if he has been a director of an issuer for an aggregate period of more than nine years (whether before or after listing). Accordingly, Mr. Soh Beng Keng has indicated that he will not be seeking re-election at the Annual General Meeting and will be retiring as an Independent Non-executive Director at the conclusion of the Annual General Meeting. He will step down from his position as the Chairman of the Nominating Committee and a member of the Audit Committee, Remuneration Committee and Risk Management Committee.
- (ii) Mr. Lim Siang Kai was appointed as an Independent Non-executive Director on 26 September 2005 and has served as an Independent Non-executive Director for more than 18 years. Pursuant to Listing Rule 210(5)(d)(iv), a director will not be independent if he has been a director of an issuer for an aggregate period of more than nine years (whether before or after listing). Accordingly, Mr. Lim Siang Kai has indicated that he will not be seeking re-election at the Annual General Meeting and will be retiring as an Independent Non-executive Director at the conclusion of the Annual General Meeting. He will step down from his position as the Chairman of the Audit Committee and Risk Management Committee, as well as a member of the Remuneration Committee and Nominating Committee.
- (iii) Mr. Kong Deyang, if re-elected as a Director of the Company, will remain as an Executive Director. Further information relating to Mr. Kong Deyang as required under Rule 720(6) of the SGX-ST Listing Manual may be found under **Appendix II** of the Circular dated 28 March 2024.
- (iv) Mr. Sho Kian Hin, if elected as a Director of the Company, will be appointed as an Independent Non-executive Director of the Company, and will be the Chairman of the Nominating Committee and Remuneration Committee, and a member of the Audit Committee and Risk Management Committee. Mr. Sho Kian Hin, is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

Further information relating to Mr. Sho Kian Hin, as required under Rule 720(6) of the SGX-ST Listing Manual may be found under **Appendix II** of the Circular dated 28 March 2024.

- (v) Ms. Heng Su-Ling Mae, if elected as a Director of the Company, will be appointed as an Independent Non-executive Director of the Company, and will be the Chairman of the Audit Committee and Risk Management Committee, and a member of the Remuneration Committee and Nominating Committee. Ms. Heng Su-Ling Mae is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

Further information relating to Ms. Heng Su-Ling Mae as required under Rule 720(6) of the SGX-ST Listing Manual may be found under **Appendix II** of the Circular dated 28 March 2024.

### Notes:

1. The Annual General Meeting will be held at 101 Defu Lane 10, Singapore 539222 on 30 April 2024 at 9.30 a.m. for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolutions set out in the Notice of Annual General Meeting dated 28 March 2024. **There will be no option for Shareholders to participate virtually.**
2. Printed copies of this Notice of Annual General Meeting, the annual report of the Company for the financial year ended 31 December 2023 (the “**Annual Report**”), the Circular and the Proxy Form **will be sent** to Hong Kong Shareholders **upon request**. Instead this Notice of Annual General Meeting, the Annual Report, the Circular, the Proxy Form and the Request Form will be made available on SEHK at the URL <http://www.hkexnews.hk/> and at the Company’s website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange>.
3. Printed copies of this Notice of Annual General Meeting, the Proxy Form and the Request Form will be sent to Singapore Shareholders. Singapore Shareholders may request printed copies of the Annual Report and/or the Circular by completing and returning the Request Form no later than 22 April 2024. This Notice of Annual General Meeting, the Annual Report, the Circular, the Proxy Form and the Request Form will be made available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and at the Company’s website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange>. Shareholders may request printed copies of the Annual Report and/or the Circular by completing and returning the Request Form in the following manner:
  - (a) via email to [info@isdnholdings.com](mailto:info@isdnholdings.com); or
  - (b) via post to the registered office of the Company at 101 Defu Lane 10, Singapore 539222, (for Singapore Shareholders).
4. Arrangements related to attendance at the Annual General Meeting, submission of comments, queries and/or questions to the Chairman of the Annual General Meeting (“**Chairman of the Meeting**”) in advance of or during the Annual General Meeting, addressing of substantial and relevant comments, queries and/or questions before or at the Annual General Meeting, and voting by appointing proxy(ies) (including the Chairman of the Meeting), are set out in **Section 9** on pages 17 to 18 of the Circular dated 28 March 2024 and this Notice of Annual General Meeting which may be accessed at the Company’s website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange> and is also available on SGXNET at the URL <https://www.sgx.com/securities/companyannouncements> and SEHK at the URL <https://www.hkexnews.hk/>.
5. A Shareholder (whether individual or corporate) must vote live at the Annual General Meeting or must appoint proxy(ies) (including the Chairman of the Meeting), to attend, speak and vote on his/her/its behalf at the Annual General Meeting if such Shareholder wishes to exercise his/her/its voting rights at the Annual General Meeting. The Proxy Form may be accessed at the Company’s website at the URL <https://www.isdnholdings.com/sgx-singapore-exchange> and is also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and SEHK at the URL <https://www.hkexnews.hk/>. Where a Shareholder (whether individual or corporate) appoints proxy(ies) (including the Chairman of the Meeting), he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the proxy(ies) for that resolution will be treated as invalid.



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## NOTICE OF ANNUAL GENERAL MEETING

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6. Please insert the total number of shares held by you. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If no number is inserted, the form of proxy shall be deemed to relate to all the shares held by you.
- (a) A member of the Company who is not a Relevant Intermediary or a clearing house and entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two (2) proxies to attend, speak and vote on his behalf. Where such member's form of proxy appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the number and class of shares in relation to which each proxy has been appointed in the form of proxy.
  - (b) A member of the Company who is a Relevant Intermediary or a clearing house and entitled to attend and vote at the Annual General Meeting is entitled to appoint more than two (2) proxies to attend, speak and vote on his behalf, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the number and class of shares in relation to which each proxy has been appointed in the form of proxy.
  - (c) "Relevant Intermediary" shall have the same meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

7. Duly appointed proxy(ies) (including the Chairman of the Meeting) need not be a member of the Company.

The Proxy Form must be submitted in the following manner:

- a) if submitted by post, be lodged with the Company at 101 Defu Lane 10, Singapore 539222 (for Singapore Shareholders), or the Company's Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Hong Kong Shareholders); or
- b) if submitted by way of electronic means, be submitted via email to the Company at [info@isdnholdings.com](mailto:info@isdnholdings.com),

in either case, by 9.30 a.m. on Saturday, 27 April 2024 (that is, not less than 72 hours before the time appointed for the holding of the Annual General Meeting). A Shareholder who wishes to submit the Proxy Form must first complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above. **Shareholders are strongly encouraged to submit the Proxy Forms by way of electronic means.**

Members who hold shares under CPF or SRS, who wish to appoint the Chairman of the Annual General Meeting as their proxy, should approach their Central Provident Fund and SRS Operators Agent Banks (as the case may be) to submit their votes by, 5.00 p.m. on Thursday, 18 April 2024, being at least 7 working days before the Annual General Meeting.

8. Shareholders may submit comments, queries and/or questions relating to the resolutions in this Notice of Annual General Meeting in advance of the Annual General Meeting of the Company, in the following manner:
- a) if submitted by post, to the registered office of the Company at 101 Defu Lane 10, Singapore 539222, (for Singapore Shareholders) or the Company's Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong (for Hong Kong Shareholders); or
  - b) if submitted by way of electronic means, be submitted via email to [info@isdnholdings.com](mailto:info@isdnholdings.com),

in either case, by 9.30 a.m. (Singapore time) on Tuesday, 16 April 2024.

For verification purposes, comments, queries and/or questions submitted by Shareholders must be accompanied by the Shareholders' full name, address and the manner in which the Shareholder holds Shares in the Company.

9. Shareholders or (where applicable) their duly appointed proxy(ies) and representatives will also be able to raise questions at the Annual General Meeting of the Company itself.
10. For questions submitted in advance of the Annual General Meeting, the Company will endeavour to address all substantial and relevant questions received from Shareholders before the Annual General Meeting. The Company will publish its responses on the Company's website at the URL <https://www.isdnholdings.com/sqx-singapore-exchange> and on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and on SEHK at the URL <https://www.hkexnews.hk/> by Thursday, 25 April 2024.
11. Where a Proxy Form is executed on behalf of an individual or a corporation by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be submitted to the Company together with the Proxy Form, failing which the Proxy Form may be treated as invalid.
12. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Annual General Meeting, in accordance with Section 179 of the Companies Act 1967 of Singapore.

Any amendments or modifications made in a Proxy Form must be initialled by the person who signs the Proxy Form.

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## NOTICE OF ANNUAL GENERAL MEETING

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### **General:**

The Company shall be entitled to reject a form of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the form of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject a form of proxy if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time fixed for holding the Annual General Meeting, as certified by The Central Depository (Pte) Limited to the Company. A Depositor shall not be regarded as a member of the Company entitled to attend the Annual General Meeting and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time fixed for holding the Annual General Meeting.

### **Personal Data Privacy**

By attending the Annual General Meeting and/or any adjournment thereof and/or submitting the form of proxy appointing a proxy(ies) (including the Chairman of the Meeting) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (c) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty. In addition, by attending the Annual General Meeting and/or any adjournment thereof, a member consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for any of the Purposes.

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## NOTICE OF CLOSURE OF REGISTER OF MEMBERS

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### FOR DETERMINING THE ENTITLEMENT TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that for the purpose of determining the entitlement of shareholders of the Company (the “**Shareholders**”) to attend and vote at the Annual General Meeting:

#### For Singapore Shareholders

The share transfer books and the Singapore Principal Share Register will be closed at 5.00 p.m. on Friday, 26 April 2024 for the purpose of determining the entitlement of Singapore Shareholders to attend and vote at the Annual General Meeting. Duly completed registrable transfers received by the Company’s Singapore Principal Share Registrar and Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632 up to 5.00 p.m. on Wednesday, 24 April 2024 shall be registered to determine Shareholders’ entitlements to attend and vote at the Annual General Meeting.

#### For Hong Kong Shareholders

The Hong Kong Branch Share Register will be closed from Thursday, 25 April 2024 to Tuesday, 30 April 2024 both days inclusive. During this period, no transfer of shares in the capital of the Company (the “**Shares**”) will be registered. In order to be entitled to attend and vote at the Annual General Meeting, the non-registered Hong Kong Shareholders must lodge all completed transfer forms accompanied by the relevant share certificates with the Company’s Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4.30 p.m. on Wednesday, 24 April 2024.

Any transfer of the Shares between the Singapore Principal Share Register and the Hong Kong Branch Share Register by way of deregistration from one Share Register and registration on the other Share Register has to be made not later than 5.00 p.m. on Monday, 9 April 2024 for Singapore Shareholders and not later than 4.30 p.m. on Monday, 9 April 2024 for Hong Kong Shareholders.

### FOR DETERMINING THE ENTITLEMENT TO RECEIVE THE FIRST AND FINAL TAX-EXEMPT (ONE-TIER) DIVIDEND

**NOTICE IS HEREBY GIVEN** that Shareholders whose names appear in the Register of Members of the Company as at 5.00 p.m. on Monday, 8 July 2024, being the record date, are entitled to receive a first and final tax-exempt (one-tier) dividend of 0.28 Singapore cents (equivalent to 1.63 Hong Kong cents) per ordinary share (“**Final Dividend**”), which shall be paid on or about 26 August 2024, subject to Shareholders’ approval at the Annual General Meeting.

The Directors propose that the Shareholders be given the option to receive the Final Dividend in new Shares in lieu of cash. The scrip dividend proposal is subject to (a) the approval of the Final Dividend at the Annual General Meeting; and (b) the SGX-ST and SEHK granting the listing of, and permission to deal in, the new Shares to be allotted and issued pursuant to the scrip dividend proposal.

A circular to Shareholders containing, among others, details of the scrip dividend proposal will be despatched to the Shareholders, together with the form of election for scrip dividend, on or about Wednesday, 17 July 2024.

#### For Singapore Shareholders

For the avoidance of doubt, where the registered holder is The Central Depository (Pte) Limited (“**CDP**”), the Final Dividend shall be paid to the CDP and credited to the depositors’ securities accounts with the CDP in proportion to the number of Shares standing to the credit of each depositor’s securities account with the CDP as at 5.00 p.m. on Monday, 8 July 2024. Duly completed registrable transfers received by the Company’s Singapore Principal Share Registrar and Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632 up to 5.00 p.m. on Monday, 8 July 2024 shall be registered to determine Shareholders’ entitlements to the Final Dividend.

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## NOTICE OF CLOSURE OF REGISTER OF MEMBERS

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### For Hong Kong Shareholders

The Hong Kong Branch Share Register will be closed from Tuesday, 9 July 2024 to Wednesday, 10 July 2024, both days inclusive. During this period, no transfer of Shares will be registered. In order to qualify for the Final Dividend, Shareholders who wish to hold their Shares on the Hong Kong Register of Members of the Company must lodge all completed transfer forms accompanied by the relevant share certificates with the Company's Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration no later than 4.30 p.m. on Monday, 8 July 2024.

Any transfer of the Shares between the Singapore Principal Share Register and the Hong Kong Branch Share Register by way of deregistration from one Share Register and registration on the other Share Register has to be made not later than 5.00 p.m. on Thursday, 20 June 2024 for Singapore Shareholders and not later than 4.30 p.m. on Thursday, 20 June 2024 for Hong Kong Shareholders.

Shareholders who hold their Shares on the Hong Kong Register of Members of the Company shall receive the Final Dividend in Hong Kong dollars.

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

Singapore, 28 March 2024