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ISDN HOLDINGS LIMITED

億仕登控股有限公司

(Incorporated in the Republic of Singapore with limited liability)

(Hong Kong stock code: 1656)

(Singapore stock code: I07.SI)

DISCLOSEABLE TRANSACTION SUBSCRIPTION OF SHARES IN AENERGY HOLDINGS COMPANY LIMITED

The Board hereby announces that on 16 December 2020, the Company through ISDN Investments Pte. Ltd. (“**ISDN Investments**”), a wholly-owned subsidiary of the Company, subscribed 16,543 new ordinary shares in Aenergy Holdings Company Limited (“**Aenergy**”) for a total consideration of US\$19,108,000. ISDN Investments increased its shareholding in Aenergy from US\$17,250,000 (representing 50.00% of the total issued and paid up share capital of Aenergy before the Subscription) to US\$36,358,000 (representing 67.14% of the total issued and paid up share capital of Aenergy after the Subscription).

As one or more applicable percentage ratios as defined under Rule 14.07 of the Listing Rules in respect of the Subscription exceeds 5% but are less than 25%, the Subscription constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, and is therefore subject to the reporting and announcement requirements under the Listing Rules.

THE SUBSCRIPTION OF NEW SHARES IN AENERGY

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Following the completion of the Subscription, ISDN Investments has increased its shareholding in Aenergy from approximately 50.00% to 67.14%.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction, other than through their respective shareholdings in the Company and each of the shareholders of Aenergy, its ultimate beneficial owner(s) and their respective associate(s) are third parties independent of the Company and connected persons of the Company.

Completion

Following the completion of the subscription of new ordinary shares in Aenergy on 16 December 2020 by ISDN Investments and a shareholder of Aenergy, the total issued and paid up capital of Aenergy will increase from US\$34,500,000 to US\$54,153,000, as to 67.14% owned by ISDN Investments. The consideration was satisfied by capitalisation of loan of US\$19,108,000 due from Aenergy to ISDN Investments.

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

Consideration

The consideration of US\$19,108,000 for the subscription of 16,543 new ordinary shares in Aenergy was determined with reference to the total capital contribution as at 31 December 2019.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Board of Directors believe that the Subscription will benefit the Group in realising its long-term strategy in sustainable clean energy.

INFORMATION ON THE GROUP AND ISDN INVESTMENTS

The Group is principally engaged in the business of integrated engineering solution in motion control, industrial computing and other engineering solutions.

ISDN Investments is principally engaged in investment holding and provision of technical consultancy, training services and management services.

INFORMATION ON AENERGY

Aenergy and its subsidiaries are principally engaged in operation of hydroelectric power plants and generation of hydroelectricity.

Set out below is the audited financial information of Aenergy for the two years ended 31 December 2019 and 31 December 2018:

	For the year ended 31 December 2019	For the year ended 31 December 2018
	<i>US\$'000</i>	<i>US\$'000</i>
Net loss before taxation	1,381	666
Net loss after taxation	1,381	666

As at 31 December 2019, the audited consolidated net asset value of Aenergy was US\$ 34,635,000.

LISTING RULES IMPLICATIONS

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“Aenergy”	Aenergy Holdings Company Limited, a subsidiary of the Company, incorporated in Hong Kong with limited liability;
“Board”	the board of Directors;
“Company”	ISDN Holdings Limited, a company incorporated in Singapore with limited liability, the shares of which are listed on both SGX-ST and the Main Board of Stock Exchange (Stock Code: 1656);
“Director(s)”	director(s) of the Company;
“Discloseable transaction”	as defined in the Listing Rules;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“ISDN Investments”	ISDN Investments Pte. Ltd., a wholly-owned subsidiary of the Company, incorporated in Hong Kong with limited liability;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

“percentage ratios”	as defined in the Listing Rules;
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Shareholder(s)”	holder(s) of shares of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subscription”	Subscription of 16,345 new ordinary shares in Aenergy for a total consideration of US\$19,108,000;
“US\$”	United States of America dollars; and
“%”	per cent.

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

Hong Kong, 16 December 2020

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