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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 enclosed 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.

The Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this Circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this 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 DIRECTORS;
- (2) GENERAL MANDATE TO ISSUE NEW SHARES; AND
- (3) ANNUAL MANDATE TO ISSUE NEW SHARES UNDER THE ISDN PSP

AND

#### NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the Annual General Meeting to be held by electronic means on Friday, 30 April 2021 at 9:30 a.m. is set out on pages 41 to 46 of this Circular. Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the Annual General Meeting will be held by way of electronic means and Shareholders will not be able to attend the Annual General Meeting in person. Further details on the alternative arrangements to allow Shareholders to participate in the Annual General Meeting by electronic means are set out in Appendix III of this Circular.

29 March 2021

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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:

“the Code”	The Code of Corporate Governance issued by the Monetary Authority of Singapore on 6 August 2018
“Annual General Meeting”	The annual general meeting of the Company to be held by electronic means on Friday, 30 April 2021 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 41 to 46 of this Circular
“Assetraise”	Assetraise Holdings Limited
“Board”	The board of directors of the Company
“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 29 March 2021
“Companies Act”	The Companies Act, Cap. 50, 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
“Hong Kong Listing Rules”	The Rules Governing the Listing of Securities on the SEHK, as may be amended or modified from time to time
“ISDN PSP”	The performance share plan of the Company, as may be amended or modified from time to time

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## DEFINITIONS

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“Latest Practicable Date”	17 March 2021, 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 41 to 46 of this Circular
“Prospectus”	The prospectus of the Company dated 30 December 2016 in relation to the SEHK Listing
“PSP Rules”	The rules of the ISDN PSP
“PSP Annual Mandate”	The 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 as at the date of the passing of the resolution relating to the annual mandate to issue new 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 <i>pro rata</i> 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. For the further avoidance of doubt, PSP Annual Mandate to issue new Shares under the ISDN PSP up to an aggregate number not exceeding 3% of the total number of issued shares as at the date of the passing of the resolution relating to the PSP Annual Mandate shall fall under the aggregate number of Shares to be allotted and issued other than on a <i>pro rata</i> basis to Shareholders which 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
“PSP Award”	A contingent award of Shares granted pursuant to the PSP Rules
“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
“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, Cap. 289, 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 to time to time
“SGX-ST”	The Singapore Exchange Securities Trading Limited

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## DEFINITIONS

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“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 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:*

No. 10 Kaki Bukit Road 1  
#01-30 KB Industrial Building  
Singapore 416175

*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

29 March 2021

*To the Shareholders of ISDN Holdings Limited*

Dear Sir/Madam,

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

- (1) RE-ELECTION OF DIRECTORS;**
- (2) GENERAL MANDATE TO ISSUE NEW SHARES; AND**
- (3) ANNUAL MANDATE TO ISSUE NEW 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 Directors; (2) the general mandate to issue new Shares; and (3) the annual mandate to issue new 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 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**”).

The Nominating Committee had assessed and reviewed the independent non-executive Director’s written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Hong Kong Listing Rules and confirmed that Mr. Lim remains independent under Rule 3.13 of the Hong Kong Listing Rules. In addition, the Nominating Committee had evaluated the performance of each of the Retiring Directors during the year or since their respective date of appointment (as the case may be) based on the nomination policy of the Company, which was disclosed in the annual report of the Company for the year and found their performance satisfactory.

Based on the written confirmation of independence from Mr. Lim, the Nominating Committee noted the following:

- (i) Mr. Lim is not employed or has been employed by the Company or any of its related corporations in the current or any of the past three financial years;
- (ii) Mr. Lim does not have any immediate family member who is employed or has been employed by the Company or any of its related corporations in the current or any of the past three financial years, and whose remuneration is or was determined by the Remuneration Committee of the Company; and
- (iii) 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 15 years.

Pursuant to code provision A.4.3 of the Corporate Governance Code set out in Appendix 14 to the Hong Kong Listing Rules, Mr. Lim’s re-election will be subject to a separate resolution to be approved by Shareholders at the Annual General Meeting as he has served as an independent non-executive Director for more than nine (9) years. Mr. Lim has never held any executive or management position in the Group nor has he been employed by any entities within the Group.

Pursuant to Rule 210(5)(d)(iii) of the SGX-ST Listing Manual which will take effect from 1 January 2022, the continued appointment as an independent director after an aggregate period of more than 9 years on the board must be sought and approved in separate resolutions by (A) all shareholders and (B) shareholders excluding directors, chief executive officer, and their associates. Mr. Lim has served as an independent non-executive Director for over 15 years and he will not be independent as at 1 January 2022 unless his continued appointment as an independent director has been sought and approved in separate resolutions. The Company will seek and obtain the necessary approvals from (A) all shareholders and (B) shareholders excluding directors, chairman and president and their associates at the Company’s Annual General Meeting to comply with Rule 210(5)(d)(iii) of the SGX-ST Listing Manual.

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## LETTER FROM THE BOARD

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Mr. Lim has given his consent to submit himself for two-tier vote under Rule 210(5)(d)(iii) of the SGX-ST Listing Manual for his continued appointment as an independent director of the Company.

Based on the written confirmation of independence from Mr. Soh Beng Keng (“**Mr. Soh**”), the Nominating Committee noted the following:

- (i) Mr. Soh is not employed or has been employed by the Company or any of its related corporations in the current or any of the past three financial years;
- (ii) Mr. Soh does not have any immediate family member who is employed or has been employed by the Company or any of its related corporations in the current or any of the past three financial years, and whose remuneration is or was determined by the Remuneration Committee of the Company; and
- (iii) Mr. Soh was appointed as an independent non-executive Director on 26 September 2005 and has served as an independent non-executive Director for more than 15 years.

Pursuant to Rule 210(5)(d)(iii) of the SGX-ST Listing Manual which will take effect from 1 January 2022, the continued appointment of Mr. Soh as an independent director who has served as a director for more than nine (9) years on the board will be subject to separate resolutions to be approved by (A) all shareholders and (B) shareholders excluding directors, chairman and president and their associates at the Company’s Annual General Meeting. Mr. Soh has never held any executive or management position in the Group nor has he been employed by any entities within the Group.

Mr. Soh has given his consent to submit himself for two-tier vote under Rule 210(5)(d)(iii) of the SGX-ST Listing Manual for his continued appointment as an independent director of the Company.

Given that Mr. Lim and Mr. Soh have served on the Board as Independent Non-executive Directors for more than nine (9) years, the question of whether each of them is independent was subject to more rigorous scrutiny in accordance with A.4.3 of the HK CG Code and Guideline 2.4 of the Code of Corporate Governance 2012. The Board, in consultation with the Nomination Committee consider Mr. Lim and Mr. Soh to be independent as each of them has continually demonstrated strong independence in character and judgment and contributed effectively by providing impartial and autonomous views, and which, coupled with their familiarity with the business of the Group, have proven themselves to be valuable members of the Board.

Mr. Lim and Mr. Soh have demonstrated strong independent character and judgement over the years in discharging their duties and responsibilities as an independent non-executive Director of the Company with the utmost commitment in upholding the interest of the non-controlling Shareholders. Mr. Lim and Mr. Soh have expressed individual viewpoints, debated issues, and objectively scrutinised and challenged the management of the Group. Mr. Lim and Mr. Soh have sought clarification as and when they deemed necessary, and have direct access to the management of the Group.

The Nominating Committee also notes that Mr. Lim and Mr. Soh provide vital long-term experience with advising and supporting the Group’s growth over time. Over the last 9 years the Company has evolved in scale and scope from a distribution-centric business towards a diversified industrial automation and emerging market conglomerate. Mr. Lim and Mr. Soh have provided experience and oversight of the Company’s long-term strategic growth initiatives in the energy and industrial automation sectors, some of which began more than 8 years ago and are at or nearing commercialisation. The Board considers this longitudinal experience vital for ensuring the continued progress of these growth initiatives towards commercial scale.



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## LETTER FROM THE BOARD

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In reviewing the nomination of Mr. Kong, Mr. Lim and Mr. Soh, the Nominating Committee considered their performance and contributions during the year, having regard not only to their 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 the Retiring Directors contributes to the stability and diversity of the Board.

The Retiring Directors and Mr. Soh, being eligible, shall offer themselves for re-election at the Annual General Meeting. For good corporate governance, each of the Retiring Directors and Mr. Soh abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders.

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

### 3. GENERAL MANDATE TO ISSUE NEW SHARES

At the annual general meeting of the Company held on 29 June 2020, 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 11 contained in the Notice of Annual General Meeting which is set out on pages 41 to 46 of this Circular) shall be proposed at the Annual General Meeting:

*"That pursuant to Section 161 of the Companies Act, Cap. 50, 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 ("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),*

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## LETTER FROM THE BOARD

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*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*
  - (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 435,337,894 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 87,067,579 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, share awards under the ISDN PSP or share options under the employee share option scheme of the Company. Accordingly, no new Shares will be allotted and issued pursuant to a conversion of convertibles, a vesting of share awards or an exercise of share options.

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## LETTER FROM THE BOARD

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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.**

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

As disclosed in the Prospectus, the mandate to issue new Shares under the ISDN PSP shall be renewed annually and shall be subject to independent Shareholders' approval at a general meeting of the Company. At the annual general meeting of the Company held on 29 June 2020, 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 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 12 contained in the Notice of Annual General Meeting which is set out on page 44 of this Circular) shall be proposed at the Annual General Meeting:

*“That subject to and conditional upon the passing of Ordinary Resolution 11 contained in this Notice of Annual General Meeting (the “General Share Issue Mandate”) and the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and The Stock Exchange of Hong Kong Limited (“SEHK”) 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 issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company as at the date of the passing of this Resolution;*
- (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.*

*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.”*

## LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company had 435,337,894 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 13,060,137 Shares representing 3% 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 PSP Annual Mandate).

Since the SEHK Listing on 12 January 2017, no Shares were allotted and issued under the ISDN PSP. As at the Latest Practicable Date, there were 589 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 issued Shares as at the date of the passing of the resolution relating to the annual mandate to issue new Shares under the ISDN PSP 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, Mr. Toh Hsiang-Wen Keith and Ms. Ho Ting Wai Christine 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 the reporting, announcement, circular, independent financial advice and disinterested shareholders' approval requirements relating to connected transactions.

The dilution effect assuming that the PSP Annual Mandate is exercised in full 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>	139,491,815	32.04	139,491,815	31.11
Other existing Shareholders	295,846,079	67.96	295,846,079	65.98
New Shareholders under the ISDN PSP	-	-	13,060,137	2.91
<b>Total</b>	<b>435,337,894</b>	<b>100.00</b>	<b>448,398,031</b>	<b>100.00</b>

**Notes:**

- (1) The percentage of shareholding is calculated based on 435,337,894 Shares in issue as at the Latest Practicable Date.
- (2) The percentage of shareholder is calculated based on 448,398,031 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 139,491,815 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.

## LETTER FROM THE BOARD

As at the Latest Practicable Date, the Company has no present intention to, and is not in negotiations for, the allotment and issue of any new Shares under the PSP Annual Mandate.

An application will be made to the SGX-ST and the SEHK for the listing of, and permission to deal in, the new Shares allotted and issued under the ISDN PSP.

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 2021, and therefore, the ISDN PSP shall have no impact on the shareholdings in the Company for the financial year ending 31 December 2021. 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. Apart from the ISDN PSP and the employee share option scheme of the Company, the Company does not have any other existing employee share schemes. The Company has to-date not granted any share awards under the ISDN PSP or any share options under the employee share option scheme of the Company.

### 5. 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>	-	-	139,491,815	32.04	139,491,815	32.04
Mr. Kong	2,050,000	0.47	-	-	2,050,000	0.47
Mr. Toh Hsiang-Wen Keith	-	-	37,125,074	8.53	37,125,074	8.53
Mr. Soh	-	-	-	-	-	-
Mr. Tan Soon Liang	-	-	-	-	-	-
<b>Substantial Shareholders (other than Directors)</b>						
Assetraise <sup>(2)</sup>	139,491,815	32.04	-	-	139,491,815	32.04
Ms. Thang Yee Chin <sup>(2)</sup>	-	-	139,491,815	32.04	139,491,815	32.04
NTCP SPV VI <sup>(3)</sup>	37,125,074	8.53	-	-	37,125,074	8.53
Novo Tellus PE Fund 2, L.P. <sup>(3)</sup>	-	-	37,125,074	8.53	37,125,074	8.53
New Earth Group 2 Ltd <sup>(3)</sup>	-	-	37,125,074	8.53	37,125,074	8.53
Tuas Fund Investments Pte Ltd <sup>(3)</sup>	-	-	37,125,074	8.53	37,125,074	8.53
Fullerton Fund Investments Pte Ltd <sup>(3)</sup>	-	-	37,125,074	8.53	37,125,074	8.53
Temasek Holdings (Private) Limited <sup>(3)</sup>	-	-	37,125,074	8.53	37,125,074	8.53
Mr. Loke Wai San <sup>(3)</sup>	-	-	37,125,074	8.53	37,125,074	8.53

**Notes:**

(1) The percentage of shareholding is calculated based on 435,337,894 Shares in issue as at the Latest Practicable Date.



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## LETTER FROM THE BOARD

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- (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 139,491,815 Shares held by Assetraise.
- (3) Novo Tellus PE Fund 2, L.P. ("NT Fund 2") is the owner of 100% of the shares of NTCP SPV VI and is therefore treated as having an interest in the 37,125,074 Shares held by NTCP SPV VI.

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 37,125,074 Shares held by NTCP SPV VI pursuant to SFO. For the avoidance of doubt, each of TF, FF and TH do not have a deemed interest in the 37,125,074 Shares held by NTCP SPV VI 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 37,125,074 Shares held by NTCP SPV VI. 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 37,125,074 Shares held by NTCP SPV VI.

### 6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The Notice of Annual General Meeting is set out on pages 41 to 46 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 the 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.

### 7. DIRECTORS' RECOMMENDATION

The Retiring Directors and Mr. Soh have abstained from making a recommendation in respect of their respective re-elections.

All Directors have abstained from making any recommendations to Shareholders in respect of Ordinary Resolutions 7 and 9 relating to the continued appointment of Mr. Lim and Mr. Soh as an Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST.

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 12 contained in the Notice of Annual General Meeting which is set out on page 44 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 Directors; (2) the General Share Issue Mandate; and (3) the PSP Annual Mandate 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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### 8. ABSTENTION FROM VOTING

#### **Ordinary Resolution 7: Approval of Mr. Lim's Continued Appointment as an Independent Director Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST**

All Directors, Chief Executive Officer of the Company and associates of such Directors, Chief Executive Officer shall abstain from voting on Ordinary Resolution 7 to approve Mr. Lim's continued appointment as an Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST.

#### **Ordinary Resolution 9: Approval of Mr. Soh Beng Keng's Continued Appointment as an Independent Director Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST**

All Directors, Chief Executive Officer of the Company and associates of such Directors, Chief Executive Officer shall abstain from voting on Ordinary Resolution 9 to approve Mr. Soh Beng Keng's continued appointment as an Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST.

#### **Ordinary Resolution 12: Annual Mandate to Issue New Shares under the ISDN PSP**

All Shareholders (including Assetraise and Directors who have direct and/or deemed interest in the Company) who are eligible to participate in the ISDN PSP must abstain from voting on all resolutions relating to the ISDN PSP at the Annual General Meeting and such persons (including Assetraise and Directors who have direct and/or deemed interest in the Company) must not accept appointments as proxies unless Shareholders appoint them and give specific instructions in the form of proxy on the manner in which they wish their votes to be cast for the resolutions relating to the ISDN PSP. The Directors who must abstain from voting pursuant to their deemed interest in the Company are set out in the table below:

<i>Director who must abstain from voting</i>	<i>Directors deemed interested in the Company through the following entities</i>
Mr. Lim	-
Mr. Teo Cher Koon	<b>Assetraise</b> Assetraise 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 139,491,815 Shares held by Assetraise.
Mr. Kong	-
Mr. Toh Hsiang-Wen Keith	<b>NTCP SPV VI</b> ("NTCP") holds 37,125,074 ordinary shares (the "ISDN Shares") in the capital of the Company. NT Fund 2 holds 100% of shares in the capital of NTCP and therefore is deemed to have an interest in ISDN Shares. NEG 2 is the general partner of NT Fund 2 and therefore is deemed to have an interest in ISDN Shares.  Mr. Toh Hsiang-Wen Keith is 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 is deemed to have an interest in ISDN Shares.
Mr. Soh	-
Mr. Tan Soon Liang	-

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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

Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the Annual General Meeting will be held by way of electronic means on 30 April 2021 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 41 to 46 of this Circular.

#### 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 2020 (“Annual Report”), this Circular and the Proxy Form will be sent to Hong Kong Shareholders.** Printed copies of the Notice of Annual General Meeting, the Annual Report, this Circular and the Proxy Form will not be sent to Singapore Shareholders. The Notice of Annual General Meeting, the Annual Report, this Circular and the Proxy Form may be accessed on SEHK at the URL <https://www.hkexnews.hk/> and at the Company’s website at the URL <http://www.isdnholdings.com/investorrelations.html>. The Notice of Annual General Meeting, the Annual Report, this Circular and the Proxy Form are also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.

#### 9.3 Attendance at the Annual General meeting

Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, **the Annual General Meeting will be held by way of electronic means and Shareholders will not be able to attend the Annual General Meeting in person.**

#### 9.4 Participation at the Annual General Meeting

Alternative arrangements have been made by the Company to allow Shareholders to participate at the Annual General Meeting via electronic means. Such alternative arrangements include:

- (a) arrangements by which Shareholders may electronically access the Annual General Meeting proceedings and observe and/or listen to the live audio-visual webcast or live audio-only stream;
- (b) arrangements by which Shareholders may submit comments, queries and/or questions to the chairman of the Annual General Meeting (the “**Chairman of the Meeting**”) in advance of the Annual General Meeting;
- (c) arrangements by which the Board and the management may address substantial and relevant comments, queries and/or questions before the Annual General Meeting; and
- (d) arrangements by which Shareholders may appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting.

Details of the steps for pre-registration for the live audio-visual webcast or live audio-only stream, submission of comments, queries and/or questions in advance of the Annual General Meeting and submission of Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote at the Annual General Meeting are set out in the Appendix III to this Circular.



## LETTER FROM THE BOARD

### 9.5 Key Dates and Times

Key Dates and Times	Actions to be taken by Shareholders
9.30 a.m. (Singapore time) on Tuesday, 27 April 2021	<p>Deadline for Shareholders to:</p> <p>(a) pre-register for the live audio-visual webcast or live audio-only stream; and</p> <p>(b) submit comments, queries and/or questions in advance of the Annual General Meeting.</p>
9.30 a.m. (Singapore time) on Tuesday, 27 April 2021	Deadline for Shareholders to submit Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote at the Annual General Meeting.
3.00 p.m. (Singapore time) on Thursday, 29 April 2021	<p>Shareholders, who have pre-registered for the live audio-visual webcast or live audio-only stream and who have been verified by the Company's Singapore Principal Share Registrar and Transfer Office, Boardroom Corporate &amp; Advisory Services Pte. Ltd. and the Company's Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, will receive an email which will contain a unique link and password to access the live audio-visual webcast or the toll-free telephone number to access the live audio-only stream (the "<b>Confirmation Email</b>").</p> <p>Shareholders, who have pre-registered for the live audio-visual webcast or live audio-only stream but who have not received the Confirmation Email by 3.00 p.m. (Singapore time) on Thursday, 29 April 2021, should contact the Company at <a href="mailto:isdn-agm@complete-corp.com">isdn-agm@complete-corp.com</a>.</p>
9.30 a.m. (Singapore time) on Friday, 30 April 2021	<p>Shareholders may participate at the Annual General Meeting via electronic means by:</p> <p>(a) accessing the URL in the Confirmation Email and entering the password to access the live audio-visual webcast; or</p> <p>(b) calling the toll-free telephone number to access the live audio-only stream.</p>

### 9.6 Important Reminder

Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change the arrangements for the Annual General Meeting at short notice. For the latest updates on the arrangements for the Annual General meeting, Shareholders should check the Company's website at the URL <http://www.isdnholdings.com/investorrelations.html>. 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 <https://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 Directors; (2) the General Share Issue Mandate; and (3) the PSP Annual Mandate, 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 No. 10 Kaki Bukit Road 1, #01-30 KB Industrial Building, Singapore 416175 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 PSP Rules; and
- (d) the Annual Report of the Company for the financial year ended 31 December 2020.

### 12. GENERAL INFORMATION

Your attention is drawn to the information set out in Appendix I, Appendix II and Appendix III 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 THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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The following are details of the Directors who (a) shall retire and, being eligible, offer themselves for re-election at the Annual General Meeting and/or (b) stand for re-election for his continued appointment as an independent director pursuant to Rule 210(5)(d)(iii) of the SGX-ST Listing Manual which will take effect from 1 January 2022.

### Executive Director:

**Mr. Kong Deyang** (孔德揚), aged 60, is our Executive Director. Mr. Kong is in charge of all aspects of our business operations in the People's Republic of China ("PRC"), from charting and developing growth policies for our PRC businesses to managing the day-to-day operations of our subsidiaries in the PRC. 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 the PRC 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 the PRC state council in January 1994.

Mr. Kong has entered into a service agreement with the Company for a fixed term of three (3) years commencing from 11 Jan 2020 at a monthly basic salary of RMB40,000. 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 0.47% 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.

### Independent Non-Executive Directors:

**Mr. Lim Siang Kai** (林汕鏞), aged 64, is our Chairman and Independent Non-Executive Director. Mr. Lim is also the Chairman of each of the Audit Committee and the Risk Management Committee, and a member of each of the Nominating Committee and the Remuneration Committee. Mr. Lim joined the Group when he was appointed as a Director on 26 September 2005. Mr. Lim is currently the independent non-executive director of several other companies listed on the SGX-ST, the SEHK and the Bursa Malaysia. Prior to joining the Group, Mr. Lim held various positions in banks, financial services companies and a fund management company, and has over 30 years of experience in the securities, private and investment banking, and fund management industries. Mr. Lim has been the independent non-executive director of Beijing Gas Blue Sky Holdings Limited (a company listed on the SEHK under stock code 6828) since 26 March 2007 and an independent non-executive director of Joyas International Holdings Limited (a company listed on the SGX-ST under stock code E9L) since 21 December 2007. Mr. Lim has been the chairman and independent non-executive director of Samurai 2K Aerosol Limited (a company listed on the SGX-ST under stock code 1C3) since 16 January 2017. Mr. Lim is also serving as a non-independent and non-executive chairman of D'nonce Technology Berhad (a company listed on the Main Board of Bursa Malaysia under stock code 7114) since 12 June 2019. Mr. Lim ceased to be an independent non-executive director of Natural Cool Holdings Limited (a company listed on the SGX-ST under stock code 5IF) on 8 February 2017.

Mr. Lim holds a Bachelor of Arts from the National University of Singapore, and a Bachelor of Social Sciences with Honours from the National University of Singapore which he obtained in May 1980 and May 1981 respectively. Mr. Lim also holds a Master of Arts in Economics from the University of Canterbury which he completed in 1983.

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## APPENDIX I – DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Mr. Lim has entered into a letter of appointment on 11 January 2020 with the Company in compliance with the Code on Corporate Governance Practices as set out in Appendix 14 to the Hong Kong Listing Rules. Under the letter of appointment, Mr. Lim was appointed for a term of three (3) years commencing from 12 January 2020, and he is entitled to a basic annual Director's fee of S\$42,000 and an additional fee of S\$10,500 for being our Chairman. Mr. Lim 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.

Mr. Lim does not have any relationship with any Directors, key management personnel, or substantial shareholder(s) or controlling shareholder(s) (within the meaning of the SGX-ST Listing Manual and the Hong Kong Listing Rules) of our Company. As at the Latest Practicable Date, Mr. Lim did not have an interest in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

As far as the Directors are aware, save as disclosed above, there is no other information relating to Mr. Lim 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. Lim that need to be brought to the attention of Shareholders.

**Mr. Soh Beng Keng** (蘇明慶), aged 67, is our independent non-executive Director.

Mr. Soh has more than 20 years of experience in the field of auditing, accounting and financial management in private and listed companies in Singapore. From September 1997 to November 2004, he served as the director of Heeton Management Pte Ltd, a company which provides administrative and management services, and from September 2003 to 2004, he served as a director in charge of the finance functions of Heeton Holdings Limited, a company listed on the Main Board of the SGX-ST which is engaged in property development, property investment, and ownership, lease and operation of wet markets and retail outlets. Mr. Soh served as the financial controller of Kim Heng Marine & Oilfield Pte Ltd, a Singapore company involved in the marine and oil related industries, from July 2005 to August 2006, and the financial controller of Miclyn Offshore Pte. Ltd., a Singapore company involved in the business of owning and chartering of ships, from August 2006 to February 2007. From March 2007 to April 2009, Mr. Soh was the chief financial controller of P99 Holdings Limited (previously known as China Fashion Holdings Limited) (delisted from SGX-ST since 21 October 2017), a public company listed in Singapore principally engaged in the manufacturing and sales of men's fashion wear. He was the lead independent director of (i) BM Mobility Ltd, a PRC raw material producer and supplier of import substitution products as well as green energy business listed on the SGX-ST, from August 2009 to August 2019; (ii) Sino Grandness Food Industry Group Limited, a company principally engaged in the production and distribution of beverage and canned food products listed on the SGX-ST, from November 2009 to December 2019; (iii) Yamada Green Resources Limited (BJV), a supplier of self-cultivated edible fungi and manufacturer of processed food products listed on the SGX-ST, from September 2010 to October 2013 and (iv) China Haida Ltd., a leading manufacturer of aluminium panels in the PRC, which is listed on the mainboard of the SGX-ST, from April 2007 to June 2020.

Mr. Soh is also a full member of the Singapore Institute of Directors since October 2004 and a fellow of the Institute of Singapore Chartered Accountants since January 2010. He obtained his Bachelor of Commerce from the Nanyang University in August 1979.

Mr. Soh has entered into a letter of appointment on 11 January 2020 with the Company for compliance with the Code on Corporate Governance Practices as set out in Appendix 14 to the Hong Kong Listing Rules. Under the letter of appointment, Mr. Soh has been appointed for a term of three (3) years commencing from 12 January 2020, and he is entitled to a basic annual Director's fee of S\$42,000. For the financial year ended 31 December 2020, the total amount of his emoluments was S\$42,000. Mr. Soh 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 THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Mr. Soh does not have any relationship with any Directors, key management personnel, or substantial or controlling shareholder(s) of our Company. Save as disclosed above, Mr. Soh has not held any directorship in other listed companies in the past three (3) years. As at the Latest Practicable Date, Mr. Soh did not have an interest in the Shares, underlying Shares or debentures of the Company within the meaning of Part XV of the SFO.

As far as the Directors are aware, save as disclosed above, there is no other information relating to Mr. Soh 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. Soh 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)	26/04/2018
Name of person	Mr. Kong Deyang
Age	60
Country of principal residence	The PRC
The Board's comments on this appointment (including rationale, selection criteria, 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	Executive Director. Mr. Kong Deyang is in charge of all aspects of our business operations in the PRC, from charting and developing growth policies for our PRC businesses to managing the day-to-day operations of our subsidiaries in the PRC.
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>Maxon Motor (Suzhou) Co., Ltd Director (August 2001 – Present)</p> <p>Beijing Junyizhicheng Technology Developing Co., Ltd Director (May 2002 – Present)</p> <p>Excel Best Industries (Suzhou) Co., Ltd Director (June 2007 – Present)</p> <p>JAPV Mechanical Technology (Wujiang) Co, Ltd Director (July 2008 – Present)</p> <p>Gateway Motion (Shanghai) Co., Ltd Director (March 2008 – Present)</p>

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

	<p>Maxon Motor International Trading (Shanghai) Co., Ltd Director (October 2004 – Present)</p> <p>SejinIGB (China) Co., Ltd Director (November 2006 – Present)</p> <p>Shenzhen Servo Dynamics Co., Ltd Director (May 2002 – Present)</p> <p>Shanghai DBasix M&amp;E Equipment Co., Ltd Director (January 2008 – Present)</p> <p>Suzhou PDC Co., Ltd Director (July 2007 – 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<sup>1</sup> Including Directorships</b>	
Past (for the last 5 years)	No
Present	<p>ISDN Holdings Limited Executive Director (September 2005 – Present)</p> <p>Maxon Motor (Suzhou) Co., Ltd Director (August 2001 – Present)</p> <p>Beijing Junyizhicheng Technology Developing Co., Ltd Director (May 2002 – Present)</p>

<sup>1</sup> “Principal Commitments” has the same meaning as defined in the Code of Corporate Governance.

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

	<p>Excel Best Industries (Suzhou) Co., Ltd Director (June 2007 – Present)</p> <p>JAPV Mechanical Technology (Wujiang) Co, Ltd Director (July 2008 – Present)</p> <p>Gateway Motion (Shanghai) Co., Ltd Director (March 2008 – Present)</p> <p>Maxon Motor International Trading (Shanghai) Co., Ltd Director (October 2004 – Present)</p> <p>SejinIGB (China) Co., Ltd Director (November 2006 – Present)</p> <p>Shenzhen Servo Dynamics Co., Ltd Director (May 2002 – Present)</p> <p>Shanghai DBasix M&amp;E Equipment Co., Ltd Director (January 2008 – Present)</p> <p>Suzhou PDC Co., Ltd Director (July 2007 – Present)</p> <p>Weiyi M&amp;E Equipment (Shanghai) Co., Ltd Director (June 2007 to 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 question 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>



**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

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

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?	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.  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.

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

### Mr. Lim Siang Kai (Declaration as at the Latest Practicable Date)

Date of Appointment	26/09/2005
Date of last re-appointment (if applicable)	30/04/2019
Name of person	Mr. Lim Siang Kai
Age	64
Country of principal residence	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board of Directors, having considered the qualifications and working experience of Mr. Lim Siang Kai, is of the view that he has the requisite experience and capabilities to assume the responsibilities as an Independent Non-Executive Director and Chairman of the Company.
Whether appointment is executive, and if so, the area of responsibility	Not applicable as the appointment is non-executive
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Independent Non-Executive Director and Chairman
Professional qualifications	Bachelor of Art Degree from National University of Singapore;  Bachelor of Social Science (Honours) Degree from National University of Singapore; and  Master of Arts Degree in Economics from University of Canterbury, New Zealand
Working experience and occupation(s) during the past 10 years	ISDN Holdings Limited Independent Non-Executive Director and Chairman (September 2005 – Present)  Beijing Gas Blue Sky Holdings Limited (formerly known as Blue Sky Power Holdings Limited and China Print Power Group Limited) Independent Non-Executive Director (May 2007 – Present)  Joyas International Holdings Limited Independent Director (December 2007 – Present)  Samurai 2K Aerosol Limited Non-Executive Chairman and Independent Non-Executive Director (January 2017 – Present)  D'nonce Technology Berhad Non-Independent Director and Non-Executive Chairman (June 2019 – Present)
Shareholding interest in the listed issuer and its subsidiaries	No

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

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<sup>2</sup> Including Directorships</b>	
Past (for the last 5 years)	Natural Cool Holdings Limited Independent Director (March 2006 – February 2017)
Present	ISDN Holdings Limited Independent Non-Executive Director and Chairman (September 2005 – Present)  Beijing Gas Blue Sky Holdings Limited (formerly known as Blue Sky Power Holdings Limited and China Print Power Group Limited) Independent Non-Executive Director (May 2007 – Present)  Joyas International Holdings Limited Independent Non-Executive Director (December 2007 – Present)  Samurai 2K Aerosol Limited Non-Executive Chairman and Independent Non-Executive Director (January 2017 – Present)  D'nonce Technology Berhad Non-Independent Director and Non-Executive Chairman (June 2019 – Present)
<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

<sup>2</sup> “Principal Commitments” has the same meaning as defined in the Code of Corporate Governance.

**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

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

<p>in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?</p>	
<p>(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?</p>	<p>No</p>
<p><b>Disclosure applicable to the appointment of Director only.</b></p>	
<p>Any prior experience as a director of an issuer listed on the Exchange?</p>	<p>Not applicable. This is in relation to a re-appointment of Director.</p>
<p>If yes, please provide details of prior experience.</p>	<p>Not applicable.</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>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>



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

### Mr. Soh Beng Keng (Declaration as at the Latest Practicable Date)

Date of Appointment	26/09/2005
Date of last re-appointment (if applicable)	29/06/2020
Name of person	Mr. Soh Beng Keng
Age	67
Country of principal residence	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board of Directors, having considered the qualifications and working experience of Mr. Soh Beng Keng, is of the view that he has the requisite experience and capabilities to assume the responsibilities as an Independent Non-executive Director of the Company.
Whether appointment is executive, and if so, the area of responsibility	Not applicable as the appointment is non-executive
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Independent Non-executive Director
Professional qualifications	Bachelor of Commerce (Accountancy) from Nanyang University  Fellow of the Institute of Singapore Chartered Accountants.
Working experience and occupation(s) during the past 10 years	ISDN Holdings Limited Independent Non-Executive Director (September 2005 – Present)  BM Mobility Ltd Lead Independent Director (August 2009 to August 2019)  Sino Grandness Food Industry Group Limited Lead Independent Director (November 2009 to December 2019)  China Haida Ltd Lead Independent Director (April 2007 to June 2020)  Yamada Green Resources Limited Lead Independent Director (September 2010 to October 2013)
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

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

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<sup>3</sup> Including Directorships</b>	
Past (for the last 5 years)	<p>BM Mobility Ltd Lead Independent Director (August 2009 to August 2019)</p> <p>Sino Grandness Food Industry Group Limited Lead Independent Director (November 2009 to December 2019)</p> <p>China Haida Ltd Lead Independent Director (April 2007 to June 2020)</p>
Present	ISDN Holdings Limited Independent Non-executive Director (September 2005 to Present)
<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
(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

<sup>3</sup> “Principal Commitments” has the same meaning as defined in the Code of Corporate Governance.

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

(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
(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?	No
(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

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

(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?	
(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

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

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<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.
<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>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>	Not applicable.

## APPENDIX III – ALTERNATIVE ARRANGEMENTS

Shareholders may electronically access the Annual General Meeting proceedings and observe and/or listen to the live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers, submit comments, queries and/or questions to the Chairman of the Meeting in advance of the Annual General Meeting and submit Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote on his/her/its behalf at the Annual General Meeting.

To do so, Shareholders will need to complete the relevant steps below.

Steps	Details
<p>Pre-registration for the live audio-visual webcast or live audio-only stream</p>	<p><b>Shareholders must pre-register at the URL <a href="https://complete-corp.com/isdn-agm/">https://complete-corp.com/isdn-agm/</a> from Monday, 29 March 2021 until 9.30 a.m. (Singapore time) on Tuesday, 27 April 2021 to enable the Company's Singapore Principal Share Registrar and Transfer Office, Boardroom Corporate &amp; Advisory Services Pte. Ltd. and the Company's Hong Kong Branch Share Registrar and Transfer Office, Boardroom Share Registrars (HK) Limited, to verify their status as Shareholders of the Company.</b></p> <p>Following the verification, authenticated Shareholders will receive an email by 3.00 p.m. (Singapore time) on Thursday, 29 April 2021 which will contain a unique link and password to access the live audio-visual webcast or the toll-free telephone number to access the live audio-only stream (the "<b>Confirmation Email</b>").</p> <p>Shareholders, who have pre-registered for the live audio-visual webcast or live audio-only stream but who have not received the Confirmation Email by 3.00 p.m. (Singapore time) on Thursday, 29 April 2021, should contact the Company at <a href="mailto:isdn-agm@complete-corp.com">isdn-agm@complete-corp.com</a>.</p>
<p>Submission of comments, queries and/or questions in advance of the Annual General Meeting</p>	<p><b>Shareholders will not be able to comment, raise queries and/or ask questions at the Annual General Meeting during the live audio-visual webcast or live audio-only stream. It is therefore important for Shareholders to submit comments, queries and/or questions to the Chairman of the Meeting in advance of the Annual General Meeting.</b></p> <p><b>Submission of comments, queries and/or questions.</b> Shareholders may submit comments, queries and/or questions related to the resolutions in the Notice of Annual General Meeting to the Chairman of the Meeting in advance of the Annual General Meeting in the following manner:</p> <p>(a) By post – Shareholders may submit their comments, queries and/or questions by post to the registered office of the Company at No. 10 Kaki Bukit Road 1, #01-30 KB Industrial Building, Singapore 416175, (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). Comments, queries and/or questions submitted by Shareholders by post must be accompanied by the Shareholders' full name, address and the manner in which the Shareholder holds Shares in the Company.</p> <p>(b) By electronic means – Shareholders, who have pre-registered registered for the live audio-visual webcast or live audio-only stream, may submit their comments, queries and/or questions by electronic means at the URL <a href="https://complete-corp.com/isdn-agm">https://complete-corp.com/isdn-agm</a>.</p>

## APPENDIX III – ALTERNATIVE ARRANGEMENTS

Steps	Details
	<p><b>Deadline to submit comments, queries and/or questions.</b> Shareholders must submit all comments, queries and/or questions by 9.30 a.m. (Singapore time) on Tuesday, 27 April 2021.</p> <p><b>Addressing comments, queries and/or questions.</b> The Company will endeavour to address all substantial and relevant comments, queries and/or questions received from Shareholders before the Annual General Meeting. The Company will publish its responses to comments, queries and/or questions on the Company's website at the URL <a href="http://www.isdnholdings.com/investorrelations.html">http://www.isdnholdings.com/investorrelations.html</a> and on SGXNET at the URL <a href="https://www.sgx.com/securities/company-announcements">https://www.sgx.com/securities/company-announcements</a> and on SEHK at the URL <a href="https://www.hkexnews.hk/">https://www.hkexnews.hk/</a> on Thursday, 29 April 2021.</p> <p><b>Minutes of Annual General Meeting.</b> The Company will publish the minutes of Annual General Meeting on the Company's website at the URL <a href="http://www.isdnholdings.com/investorrelations.html">http://www.isdnholdings.com/investorrelations.html</a> and on SGXNET at the URL <a href="https://www.sgx.com/securities/company-announcements">https://www.sgx.com/securities/company-announcements</a> and on SEHK at the URL <a href="https://www.hkexnews.hk/">https://www.hkexnews.hk/</a> 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 during the live audio-visual webcast or live audio-only stream.</p>
Submission of Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote at the Annual General Meeting	<p><b>Appointment of Chairman of the Meeting as proxy.</b> A Shareholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting in accordance with the instructions on the Proxy Form if such Shareholder wishes to exercise his/her/its voting rights at the Annual General Meeting.</p> <p><b>Specific instructions as to voting must be given.</b> Where a Shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, 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 Chairman of the Meeting as proxy for that resolution will be treated as invalid.</p> <p><b>Submission of Proxy Forms.</b> The Proxy Form must be submitted to the Company in the following manner:</p> <p>(a) if submitted by post, be lodged with the Company at No. 10 Kaki Bukit Road 1, #01-30 KB Industrial Building, Singapore 416175, (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</p> <p>(b) if submitted by way of electronic means, be submitted via email to the Company at <a href="mailto:isdn-agm@complete-corp.com">isdn-agm@complete-corp.com</a>,</p> <p>in either case, by 9:30 a.m. on Tuesday, 27 April 2021.</p>

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## APPENDIX III – ALTERNATIVE ARRANGEMENTS

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Steps	Details
	<p>A Shareholder who wishes to submit the Proxy Form must first download, 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.</p> <p><b>In view of the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.</b></p>



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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 by electronic means on Friday, 30 April 2021 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 2020, together with the external auditor’s report thereon.

**[Ordinary Resolution 1]**

2. To declare a first and final tax-exempt (one-tier) dividend of 0.8 Singapore cents (equivalent to 4.67 Hong Kong cents) per ordinary share for the financial year ended 31 December 2020.

**[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\$196,350 for the financial year ending 31 December 2021 (2020: S\$178,500).

**[Ordinary Resolution 3]**

4. To re-elect Mr. Kong Deyang who will retire by rotation pursuant to Regulation 89 of the Constitution of the Company and who, being eligible, offered himself for re-election. This Resolution shall remain in force until the earlier of Mr. Kong Deyang’s retirement or resignation, or the conclusion of the Annual General Meeting following the passing of this Resolution.

*[See Explanatory Note (i)]*

**[Ordinary Resolution 4]**

5. Conditional upon passing of Ordinary Resolutions 6 and 7, to re-elect Mr. Lim Siang Kai who will retire by rotation pursuant to Regulation 89 of the Constitution of the Company and who, being eligible, offered himself for re-election. This Resolution shall remain in force until the earlier of Mr. Lim Siang Kai’s retirement or resignation, or the conclusion of the Annual General Meeting following the passing of this Resolution.

*[See Explanatory Note (ii)]*

**[Ordinary Resolution 5]**

6. Conditional upon passing of Ordinary Resolutions 5 and 7, to approve Mr. Lim Siang Kai’s continued appointment as an Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST. This Resolution shall remain in force until the earlier of Mr. Lim Siang Kai’s retirement or resignation, or the conclusion of the third Annual General Meeting following the passing of this Resolution.

*[See Explanatory Note (ii)]*

**[Ordinary Resolution 6]**

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## NOTICE OF ANNUAL GENERAL MEETING

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7. Conditional upon passing of Ordinary Resolutions 5 and 6, to approve Mr. Lim Siang Kai's continued appointment as an Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST. The Directors and Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer shall abstain from voting on this Resolution. This Resolution shall remain in force until the earlier of Mr. Lim Siang Kai's retirement or resignation, or the conclusion of the third Annual General Meeting following the passing of this Resolution.

*[See Explanatory Note (ii)]*

**[Ordinary Resolution 7]**

8. Conditional upon passing of Ordinary Resolution 9, to approve Mr. Soh Beng Keng's continued appointment as an Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST. This Resolution shall remain in force until the earlier of Mr. Soh Beng Keng's retirement or resignation, or the conclusion of the third Annual General Meeting following the passing of this Resolution.

*[See Explanatory Note (iii)]*

**[Ordinary Resolution 8]**

9. Conditional upon passing of Ordinary Resolution 8, to approve Mr. Soh Beng Keng's continued appointment as an Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST. The Directors and Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer shall abstain from voting on this Resolution. This Resolution shall remain in force until the earlier of Mr. Soh Beng Keng's retirement or resignation, or the conclusion of the third Annual General Meeting following the passing of this Resolution.

*[See Explanatory Note (iii)]*

**[Ordinary Resolution 9]**

10. To re-appoint Messrs Moore Stephens LLP as external auditor of the Company for the financial year ending 31 December 2021 and to authorise Directors of the Company to fix their remuneration.

**[Ordinary Resolution 10]**

### AS SPECIAL BUSINESS

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

#### 11. GENERAL MANDATE TO ISSUE NEW SHARES

"That pursuant to Section 161 of the Companies Act, Cap. 50, 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 ("**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),

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## NOTICE OF ANNUAL GENERAL MEETING

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**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
  - (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 11]**

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## NOTICE OF ANNUAL GENERAL MEETING

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

“That subject to and conditional upon the passing of Ordinary Resolution 11 contained in this Notice of Annual General Meeting (the “**General Share Issue Mandate**”) and the SGX-ST and the SEHK granting the listing of, and permission to deal in, such number of new 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 issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company as at the date of the passing of this Resolution;
- (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.

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 12]**

13. 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**  
*President and Managing Director*

Singapore, 29 March 2021

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## NOTICE OF ANNUAL GENERAL MEETING

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### Explanatory Notes:

- (i) 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 29 March 2021.
- (ii) Mr. Lim Siang Kai, if re-elected and appointed as a Director of the Company, will remain as an Independent Director, the Chairman of the Audit Committee and the Risk Management Committee, a member of the Nominating Committee and Remuneration Committee, and will be considered independent for the purposes of Rule 704(8) of the SGX-ST Listing Manual.

Further information relating to Mr. Lim Siang Kai as required under Rule 720(6) of the SGX-ST Listing Manual may be found under Appendix II of the Circular dated 29 March 2021.

Rule 210(5)(d)(iii) of the SGX-ST Listing Manual which will take effect from 1 January 2022 provides that the “*continued appointment as independent director, after an aggregate period of more than 9 years on the board, must be sought and approved in separate resolutions by (A) all shareholders and (B) shareholders excluding directors, chief executive officer, and their associates*”.

Transitional Practice Note 3: Transitional Arrangements Regarding Code of Corporate Governance 2018 of the SGX-ST Listing Rules provides that, *inter alia*, an “*issuer must, prior to 1 January 2022, consider if a director will not be considered independent against the circumstances set out in Rule 210(5)(d)(iii) of the SGX-ST Listing Manual at any time on and from 1 January 2022. For example, if a person has been a director (whether independent, executive or non-executive) for an aggregate period of more than 9 years as at 1 January 2022, then he will not be independent as at 1 January 2022, unless his continued appointment as an independent director has been sought and approved in separate resolutions (as required in Rule 210(5)(d)(iii)) prior to 1 January 2022*”.

Mr Lim Siang Kai who was first appointed as an Independent Director of the Company on 26 September 2005 will be appointed as a director for more than 9 years as at 1 January 2022. Accordingly, Mr. Lim Siang Kai’s continued appointment as an independent director is subject to shareholders’ approval pursuant to Rule 210(5)(d)(iii) of the SGX-ST Listing Manual.

- (iii) Mr. Soh Beng Keng, if appointed as a Director of the Company, will remain as an Independent Director, the Chairman of the Nominating Committee and a member of the Audit Committee, Remuneration Committee and Risk Management Committee, and will be considered independent for the purposes of Rule 704(8) of the SGX-ST Listing Manual.

Further information relating to Mr. Soh Beng Keng as required under Rule 720(6) of the SGX-ST Listing Manual may be found under Appendix II of the Circular dated 29 March 2021.

Rule 210(5)(d)(iii) of the SGX-ST Listing Manual which will take effect from 1 January 2022 provides that the “*continued appointment as independent director, after an aggregate period of more than 9 years on the board, must be sought and approved in separate resolutions by (A) all shareholders and (B) shareholders excluding directors, chief executive officer, and their associates*”.

Transitional Practice Note 3: Transitional Arrangements Regarding Code of Corporate Governance 2018 of the SGX-ST Listing Rules provides that, *inter alia*, an “*issuer must, prior to 1 January 2022, consider if a director will not be considered independent against the circumstances set out in Rule 210(5)(d)(iii) of the SGX-ST Listing Manual at any time on and from 1 January 2022. For example, if a person has been a director (whether independent, executive or non-executive) for an aggregate period of more than 9 years as at 1 January 2022, then he will not be independent as at 1 January 2022, unless his continued appointment as an independent director has been sought and approved in separate resolutions (as required in Rule 210(5)(d)(iii)) prior to 1 January 2022*”.

Mr. Soh Beng Keng who was first appointed as an Independent Director of the Company on 26 September 2005 will be appointed as a director for more than 9 years as at 1 January 2022. Accordingly, Mr. Soh Beng Keng’s continued appointment as an independent director is subject to shareholders’ approval in accordance with Rule 210(5)(d)(iii) of the SGX-ST Listing Manual.

### Notes:

1. Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the Annual General Meeting will be held by way of electronic means on 30 April 2021 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 29 March 2021.
2. Printed copies of this Notice of Annual General Meeting, the annual report of the Company for the financial year ended 31 December 2020 (“**Annual Report**”), the Circular and the Proxy Form will be sent to Hong Kong Shareholders. Printed copies of this Notice of Annual General Meeting, the Annual Report, the Circular and the Proxy Form will not be sent to Singapore Shareholders. This Notice of Annual General Meeting, the Annual Report, the Circular and the Proxy Form may also be accessed at the Company’s website at the URL <http://www.isdnholdings.com/investorrelations.html>. This Notice of Annual General Meeting, the Annual Report, the Circular and the Proxy Form are also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and SEHK at the URL <https://www.hkexnews.hk/>.

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## NOTICE OF ANNUAL GENERAL MEETING

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3. Alternative arrangements relating to attendance at the Annual General Meeting via electronic means (including arrangements by which the Annual General Meeting proceedings may be electronically accessed via live audio-visual webcast or live audio-only stream), submission of comments, queries and/or questions to the Chairman of the Meeting in advance of the Annual General Meeting, addressing of substantial and relevant comments, queries and/or questions before the Annual General Meeting and voting by appointing the Chairman of the Meeting as proxy at the Annual General Meeting, are set out in Appendix III of the Circular and the Company's accompanying announcement to this Notice of Annual General Meeting dated 29 March 2021 which may be accessed at the Company's website at the URL <http://www.isdnholdings.com/investorrelations.html> 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/>.
4. **Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the Annual General Meeting will be held by way of electronic means and Shareholders will not be able to attend the Annual General Meeting in person. A Shareholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting in accordance with the instructions on the Proxy Form 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 <http://www.isdnholdings.com/investorrelations.html> 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 the Chairman of the Meeting as his/her/its proxy, 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 Chairman of the Meeting as proxy for that resolution will be treated as invalid.
5. The Chairman of the Meeting, acting as proxy, need not be a Shareholder of the Company.
6. The Proxy Form must be submitted to the Company in the following manner:
  - (a) if submitted by post, be lodged with the Company at No. 10 Kaki Bukit Road 1, #01-30 KB Industrial Building, Singapore 416175, (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 [isdn-agm@complete-corp.com](mailto:isdn-agm@complete-corp.com)

in either case, by 9.30 a.m. on Tuesday, 27 April 2021. A Shareholder who wishes to submit the Proxy Form must first download, 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. **In view of the current COVID-19 advisories issued by the relevant authorities and the related safe distancing measures in Singapore, Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.**

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 Tuesday, 20 April 2021, being at least seven (7) working days before 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) 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 and administration 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**"), and (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.



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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 (“**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 Tuesday, 27 April 2021 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 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 up to 5:00 p.m. on Monday, 26 April 2021 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 Tuesday, 27 April 2021 to Friday, 30 April 2021 both days inclusive. During this period, no transfer of shares in the capital of the Company (“**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 Monday, 26 April 2021.

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 Friday, 9 April 2021 for Singapore Shareholders and not later than 4:30 p.m. on Friday, 9 April 2021 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 Wednesday, 7 July 2021, being the record date, are entitled to receive a first and final tax-exempt (one-tier) dividend of 0.8 Singapore cents (equivalent to 4.67 Hong Kong cents) per ordinary share (“**Final Dividend**”), which shall be paid on or about Friday, 27 August 2021, 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 Friday, 16 July 2021.

#### 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 Wednesday, 7 July 2021. Duly completed registrable transfers received by the Company’s Singapore Principal Share Registrar and Transfer Office, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 up to 5:00 p.m. on Wednesday, 7 July 2021 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 Thursday, 8 July 2021 to Friday, 9 July 2021, 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 Wednesday, 7 July 2021.

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 Tuesday, 8 June 2021 for Singapore Shareholders and not later than 4:30 p.m. on Tuesday, 8 June 2021 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**  
*President and Managing Director*

Singapore, 29 March 2021