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ISDN HOLDINGS LIMITED
億仕登控股有限公司*

(Incorporated in the Republic of Singapore with limited liability)

(Hong Kong stock code: 1656)
(Singapore stock code: I07.SI)

NOTICE IS HEREBY GIVEN that the annual general meeting of ISDN HOLDINGS LIMITED (the “Company”) shall be held at 1 Robinson Road #18-00, AIA Tower, Singapore 048542 on Friday, 28 April 2017 at 9:30 a.m. (the “Annual General Meeting”) for the purpose of transacting the following businesses:

NOTICE OF ANNUAL GENERAL MEETING

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2016 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a tax-exempt (one-tier) final dividend of Singapore 0.3 cents per share for the year ended 31 December 2016. **(Resolution 2)**
3. To re-elect Mr. Teo Cher Koon, a director retiring under Article 89 of the Constitution of the Company, as the Managing Director and President of the Company. **(Resolution 3)**
4. To re-elect Mr. Lim Siang Kai, a director retiring under Article 89 of the Constitution of the Company, as an Independent Non-executive Director of the Company. **(Resolution 4)**
5. To re-elect Mr. Tan Soon Liang, a director retiring under Article 88 of the Constitution of the Company, as an Independent Non-executive Director of the Company. **(Resolution 5)**
6. To approve the payment of Directors’ fees of S\$130,000 for the year ending 31 December 2017 (2016: S\$129,000). **(Resolution 6)**
7. To re-appoint Messrs Moore Stephens LLP as the auditor of the Company for the year ending 31 December 2017 and to authorise the Directors to fix their remuneration. **(Resolution 7)**

* For identification purposes only

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without amendments:

8. General Share Issue Mandate

"That pursuant to Section 161 of the Companies Act (Chapter 50) of Singapore (the "**Companies Act**"), the SGX-ST Listing Manual and the SEHK Listing Rules approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:

- (a) (1) issue shares in the Company (the "**Shares**"), whether by way of rights, bonus or otherwise; and/or
- (2) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, during the continuance of such authority or thereafter, including but not limited to the creation and issue (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 board of Directors (the "**Board**") may, in their absolute discretion, deem fit; and

- (b) issue Shares in pursuance of any Instrument made or granted by the Board while such authority was in force (notwithstanding that such issue of the Shares pursuant to the Instruments may occur after the expiration of the authority contained in this Resolution);

provided always, that subject to any applicable regulations as may be prescribed by the SGX-ST and the SEHK:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the issued Shares in the capital of the Company (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below) of which the aggregate number of Shares to be issued other than on a pro-rata basis to the Shareholders (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph 2 below);
- (2) (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 issued under sub-paragraph (1) above, the percentage of issued Shares shall be based on the number of issued Shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for the following events:
 - (aa) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - (bb) any subsequent consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the SGX-ST Listing Manual, as amended from time to time (unless such compliance has been waived by the SGX-ST), the SEHK Listing Rules, as amended from time to time (unless such compliance has been waived by the SEHK) and the Constitution of the Company; and
- (4) the authority conferred by this resolution shall continue in force until the earliest of:
 - (aa) the conclusion of the next annual general meeting of the Company;
 - (bb) the date by which the next annual general meeting of the Company is required by law to be held; and

- (cc) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Shareholders in general meetings;

(Resolution 8)

9. To approve the proposed amendments to the ISDN Performance Share Plan. **(Resolution 9)**

10. To grant the PSP Annual Mandate to the Board to issue and allot shares under the ISDN Performance Share Plan:

“That subject to and conditional upon the SGX-ST and the SEHK granting the listing of, and permission to deal in, such number of new Shares which may fall to be allotted or issued pursuant to the equity awards which may be granted under the ISDN PSP:

- (a) the aggregate number of additional shares underlying all PSP Awards granted by the Directors pursuant to the approval of this resolution (excluding PSP Awards that have lapsed or been cancelled in accordance with the PSP rules) shall not exceed 3% of the total number of shares of the Company in issue at the date of passing of this resolution;
- (b) the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to grant and to allot, issue, procure the transfer of and otherwise deal with additional shares pursuant to the ISDN PSP be and is hereby approved; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; and
- (iii) the revocation or variation of the approval given by this resolution by a resolution of members of the Company in general meeting.”

(Resolution 10)

11. To transact any other business that may be properly transacted at the annual general meeting of the Company.

By Order of the Board

Gwendolyn Gn Jong Yuh
Tang Chi Chiu
Joint Company Secretaries

Singapore, 27 March 2017

Explanatory Notes:

- (i) Mr. Lim Siang Kai, upon re-election will continue to serve as Chairman of the Board, Audit Committee and Risk Management Committee and a member of the Nominating Committee and Remuneration Committee of the Company and will be considered independent for the purposes of Rule 704(8) of the SGX-ST Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).
- (ii) Mr. Tan Soon Liang, upon re-election will continue to serve as Chairman of the Remuneration Committee and a member of the Audit Committee and Risk Management Committee of the Company and will be considered independent for the purposes of Rule 704(8) of the SGX-ST Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).
- (iii) The Ordinary Resolution 8 proposed in item 8 above, if passed, will empower the Directors of the Company to issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the total number of issued Shares (excluding treasury shares) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of Shares that may be issued on a pro-rata basis, the total number of issued Shares (excluding treasury shares) will be calculated based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares. In determining the 20% which may be issued other than on a pro-rata basis, the total number of issued Shares (excluding treasury shares) will be calculated based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time the Ordinary Resolution 8 is passed.

Notes:

- (1) Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act, Chapter 50 (the “**Act**”) or a clearing house, a member is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting (“**AGM**”). Where a member appoints more than one proxy, the proportion of his concerned shareholding to be represented by each proxy shall be specified in the proxy form.
- (2) A clearing house, or a member who is a Relevant Intermediary as defined under Section 181(1C) of the Act is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
- (3) A proxy need not be a member of the Company.
- (4) A member should insert the total number of shares held. If the member has shares entered against his name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore), he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert that number of shares. If the member has shares entered against his name in the Depository Register and registered in his name in the Register of Members, he should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member.
- (5) The instrument appointing a proxy or proxies must be deposited at registered office of the Company at **10 Kaki Bukit Road 1, #01-30 KB Industrial Building, Singapore 416175**, (for Singapore shareholders), or at the Hong Kong share registrar of the Company, **Boardroom Share Registrars (HK) Limited, at 31/F, 148 Electric Road, North Point, Hong Kong (for Hong Kong Shareholders) not less than 72 hours before the time set for the AGM**.
- (6) The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer.

- (7) Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
- (8) A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.

Personal Data Privacy:

“Personal data” in this notice has the same meaning as “personal data” in the Personal Data Protection Act 2012 (“**PDPA**”), which includes you and your proxy’s and/or representative’s name, address and NRIC/Passport No. By submitting an instrument 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 (i) consents to the collection, use and disclosure of the member’s and its proxy(ies)’s or representative’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) 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) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) 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), the member has obtained the prior express consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, (iii) undertakes that the member will only use the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iv) 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. You and your proxy and/or representative’s personal data may be disclosed or transferred by the Company to its subsidiaries, its share register and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company’s verification and record purposes.

As of the date of this announcement, the executive directors of the Company are Mr. Teo Cher Koon and Mr. Kong Deyang; and independent non-executive directors of the Company are Mr. Lim Siang Kai, Mr. Soh Beng Keng and Mr. Tan Soon Liang.