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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)

- (1) RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**
- (2) PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**
- AND**
- (3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that:

1. Mr. Lim Siang Kai (“**Mr. Lim**”) has indicated that he will not be seeking re-election at the forthcoming annual general meeting to be held on 30 April 2024 (“**2024 AGM**”) and will be retiring as an Independent Non-executive Director at the conclusion of the 2024 AGM. Mr. Lim will step down from his position as the Chairman of the Audit Committee and Risk Management Committee, as well as a member of the Remuneration Committee and Nominating Committee with effect from the conclusion of the 2024 AGM;
2. Mr. Soh Beng Keng (“**Mr. Soh**”) has indicated that he will be retiring as an Independent Non-executive Director at the conclusion of the 2024 AGM. Mr. Soh will step down from his position as the Chairman of the Nominating Committee and a member of the Audit Committee, Remuneration Committee and Risk Management Committee with effect from the conclusion of the 2024 AGM;

3. After considering the recommendation of the Nomination Committee, the Board has proposed to appoint Mr. Sho Kian Hin (“**Mr. Sho**”) and Ms. Heng Su-Ling Mae (“**Ms. Heng**”) as Independent Non-executive Directors to fill the vacancy arising from the retirement of Mr. Lim and Mr. Soh. The proposed appointment of Mr. Sho and Ms. Heng are subject to the approval by the shareholders of the Company (the “**Shareholders**”) at the 2024 AGM by way of ordinary resolutions and will take effect, if approved, from the conclusion of the 2024 AGM;
4. Upon shareholders’ approval of the appointment of Mr. Sho as the Independent Non-executive Director at the 2024 AGM, Mr. Sho will be appointed as the Chairman of the Nominating Committee and Remuneration Committee, and a member of the Audit Committee and Risk Management Committee; and
5. Upon shareholders’ approval of the appointment of Ms. Heng as the Independent Non-executive Director at the 2024 AGM, Ms. Heng will be appointed as the Chairman of the Audit Committee and Risk Management Committee, and a member of the Remuneration Committee and Nominating Committee.

RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of ISDN Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Lim Siang Kai (“**Mr. Lim**”) and Mr. Soh Beng Keng (“**Mr. Soh**”) will retire from office at the 2024 AGM.

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

Mr. Lim Siang Kai (“Mr. Lim”), Independent Non-executive Director

Mr. Lim was appointed as an Independent Non-executive Director on 26 September 2005 and has served as an Independent Non-executive Director for more than 18 years. Accordingly, following the conclusion of the 2024 AGM, Mr. Lim will no longer be considered independent.

Mr. Lim has indicated that he will not be seeking re-election at the 2024 AGM. Accordingly, at the conclusion of the 2024 AGM, he will also cease to be the Chairman of the Audit Committee and the Risk Management Committee, as well as a member of the Nominating Committee and the Remuneration Committee.

Mr. Lim has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Soh Beng Keng (“Mr. Soh”), Independent Non-executive Director

Mr. Soh was appointed as an Independent Non-executive Director on 26 September 2005 and has served as an Independent Non-executive Director for over 18 years. Accordingly, following the conclusion of the 2024 AGM, Mr. Soh will no longer be considered independent.

Mr. Soh has indicated that he will be retiring from his position as an Independent Non-executive Director of the Company at the 2024 AGM. Accordingly, at the conclusion of the 2024 AGM, he will also cease to be the Chairman of the Nominating Committee and a member of the Audit Committee, Remuneration Committee and the Risk Management Committee.

Mr. Soh has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the Shareholders.

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that, after considering the recommendation of the Nomination Committee, the Board has proposed to appoint Mr. Sho Kian Hin (“**Mr. Sho**”) and Ms. Heng Su-Ling Mae (“**Ms. Heng**”) as Independent Non-executive Directors to fill the vacancy arising from the retirement of Mr. Lim and Mr. Soh. The proposed appointment of Mr. Sho and Ms. Heng are subject to the approval by the Shareholders at the 2024 AGM by way of ordinary resolutions and will take effect, if approved, upon the conclusion of the 2024 AGM.

Upon appointment of Mr. Sho as an Independent Non-executive Director of the Company becoming effective, Mr. Sho will be appointed to act as the Chairman of the Nominating Committee and the Remuneration Committee, and a member of the Audit Committee and the Risk Management Committee.

Upon appointment of Ms. Heng as an Independent Non-executive Director of the Company becoming effective, Ms. Heng will be appointed to act as the Chairman of the Audit Committee and the Risk Management Committee, and a member of the Remuneration Committee and the Nominating Committee.

Subject to the approval by the Shareholders for the appointment of Mr. Sho and Ms. Heng at the 2024 AGM, the Company will enter into a letter of appointment with Mr. Sho and Ms. Heng for an initial term of three (3) years commencing from the date of the 2024 AGM, which may be terminated by either party by giving not less than six (6) months' notice in writing and shall be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. The terms of the appointment letter will become effective upon the passing of the relevant resolution by the Shareholders at the 2024 AGM. Both Mr. Sho and Ms. Heng will be entitled to a directors' fee of S\$50,820 per annum. The proposed remuneration of Mr. Sho and Ms. Heng have been determined by the Board upon the recommendation of the Remuneration Committee by reference to his/her qualifications, experience and responsibilities with the Group as well as the prevailing market conditions.

The biographical details of Mr. Sho and Ms. Heng are set out as follows:

Mr. Sho, aged 54, has over 20 years of experience in financial reporting and regulatory compliance and was involved in various financial related activities such as equity and pre-IPO fund raising, mergers and acquisitions, restructuring and group tax optimisation. Mr. Sho started off his professional training with Victor & Company in 1990. From 1995 to 2002, Mr. Sho was with Ernst & Young as an Assurance and Advisory Business Service Manager.

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

Mr. Sho serves as an independent director in Catalist-listed Choo Chiang Holdings Limited (42E), a leading retailer and distributor of electrical products and accessories in Singapore, since November 2018. He is also serving as an independent director in Catalist-listed Quantum Healthcare Ltd (V8Y),

a healthcare company that strategically leverages resources and experiences in dental services, medical equipment, and wellness to research and development since September 2015. Mr. Sho also serves as an independent non-executive director in Catalist-listed OUE Healthcare Limited (5WA) (previously known as OUE Lippo Healthcare Limited), a Pan-Asian healthcare group that owns, operates and invests in quality healthcare assets and operations in high-growth Asian markets, since January 2017. Mr. Sho serves as a director in Hartanah Kencana Sdn Bhd., an investment holding company in Malaysia since August 2013. Mr. Sho served as an independent director in Catalist-listed Sim Leisure Group Ltd, a well-established designer, developer and operator of theme park from June 2022 to April 2023, and as an independent director in Versalink Holdings Ltd., a Malaysia's leading office furniture manufacturer and exporter from September 2021 to July 2023.

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

Ms. Heng, aged 53, has over 16 years of experience working at Ernst & Young Singapore. She serves as an independent non-executive director of Rex International Holding Limited (5WH) since May 2022, a multinational oil exploration and production company which is listed on the Mainboard of the SGX-ST. She is also serving as an independent non-executive director of Grand Venture Technology Limited (JLB) since January 2019, a manufacturing solutions and service provider for the semiconductor, analytical life sciences, electronics, aerospace, medical and other industries, which is listed on the Mainboard of the SGX-ST.

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

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

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

As at the date of this announcement, Mr. Sho and Ms. Heng do not have any interest in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Cap 571, of Hong Kong. Save as disclosed in this announcement, Mr. Sho and Ms. Heng did not (i) hold any directorships in the last three years in any other public companies, the securities of which are listed on any securities in Hong Kong or overseas; (ii) have any other major appointments or professional qualifications; (iii) hold any position in the Company or any of its subsidiaries; and (iv) does not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Save as disclosed above, there is no other information relating to Mr. Sho and Ms. Heng which are required to be disclosed pursuant to Rule 13.51(2)(h) to 13.52(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, nor are there any other matters that need to be brought to the attention of Shareholders relating to the proposed appointment of Mr. Sho and Ms. Heng.

Further details on the proposed appointment of Mr. Sho and Ms. Heng are disclosed in the circular dated 28 March 2024 in relation to, among others, the proposed re-election and appointment of the Directors, together with the notice of AGM and the proxy form.

The Board would like to express its warmest welcome to Mr. Sho and Ms. Heng in joining the Board and extend its sincere gratitude to Mr. Lim and Mr. Soh for his valuable contributions to the Company during his tenure of office.

CHANGE IN COMPOSITION OF BOARD COMMITTEE

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

Board of Directors

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

Audit Committee

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

Nominating Committee

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

Remuneration Committee

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

Risk Management Committee

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

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

Singapore, 28 March 2024

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