

## **ISDN HOLDINGS LIMITED**

### **COMPLETION OF PLACEMENT (THE "PLACEMENT") OF 12,000,000 NEW ORDINARY SHARES (THE "PLACEMENT SHARES") IN THE CAPITAL OF ISDN HOLDINGS LIMITED AT S\$0.48 FOR EACH PLACEMENT SHARE**

Further to the announcements made on 12 April 2007 and 17 April 2007, the Board of Directors of ISDN Holdings Limited (the "Company") is pleased to announce that the Placement was completed on 19 April 2007, pursuant to which the Placement Shares were allotted and issued to placees at a price of S\$0.48 per Placement Share.

Pursuant to the completion of the Placement, the existing issued share capital of the Company has increased from S\$13,218,681 comprising of 158,798,700 ordinary shares in the capital of the Company (the "Shares") to S\$18,978,681 comprising 170,798,700 Shares.

On 17 April 2007, the Company had announced that the Singapore Exchange Securities Trading Limited ("SGX-ST") had granted approval in-principle on 17 April 2007 for the listing and quotation of the Placement Shares on the Official List of the SGX-ST, subject to the following:

- (i) Compliance with SGX-ST's listing requirements;
- (ii) A valid shareholders' share issue mandate being available and sufficient for the issue of the Placement Shares;
- (iii) Submission of an undertaking from the Company:-
  - a. That it will make periodic announcements on the use of the placement proceeds from the proposed Placement and that it will provide status report on the use of the placement proceeds in the annual report; and
  - b. That the Placement Shares will not be placed to the persons specified under Rule 812(1) of the Listing Manual; and
  - c. That it will not allot and issue any of the Placement Shares so as to transfer a controlling interest in the Company without the prior approval of the Company's shareholders in a general meeting.
- (iv) Submission of an undertaking from the Placement Agent that the Placement Shares will not be placed to the persons specified under Rule 812(1) of the Listing Manual.
- (v) Submission of Notification in Rule 864(4), if applicable, upon any significant changes affecting the matter in the application; and
- (vi) The Placement Shares being placed out within 7 market days from the date of SGX-ST's approval of the Placement.

The Company and the Placement Agent have since submitted the relevant undertakings to the SGX-ST.

The approval in-principle of the SGX-ST is not to be taken as an indication of the merits of the Company, its subsidiaries, the new ordinary shares and/or the Placement.

The Placement Shares have been listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on 20 April 2007. Trading in the Placement Shares has commenced with effect from 9.00 a.m. on 20 April 2007.

By Order of the Board

Teo Cher Koon  
Managing Director  
ISDN Holdings Limited  
20 April 2007