

ISDN HOLDINGS LIMITED (THE "COMPANY")
Company Registration No. 200416788Z

APPLICATION FOR LISTING AND QUOTATION OF UP TO 13,375,800 ORDINARY SHARES ("CONSIDERATION SHARES") IN THE CAPITAL OF THE COMPANY TO BE ISSUED AT S\$0.4396 PER CONSIDERATION SHARE FOR THE ACQUISITION OF 49% INTEREST IN THE ISSUED SHARE CAPITAL OF DIRAK ASIA PTE LTD (THE "ACQUISITION")

Further to the Company's announcement on 29 October 2007 in relation to the proposed issue of the Consideration Shares in the capital of the Company to Mr. Teo Cher Koon, the Board of Directors of the Company wishes to announce that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has granted in-principal approval for the listing and quotation of the Consideration Shares on the official list of the SGX-ST subject to the following conditions:-

- (a) Compliance with the SGX-ST's listing requirements;
- (b) Shareholders' approval for the proposed Acquisition of Dirak Asia Pte Ltd; and
- (c) Submission of Notification in Rule 864(4), if applicable, upon any significant changes affecting the matter in the application.

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

By Order of the Board
Gwendolyn Gn
Company Secretary
11 December 2007