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ISP GLOBAL LIMITED

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 8487)

CHANGE OF DIRECTOR AND COMPOSITION OF BOARD COMMITTEES

This announcement is made by ISP Global Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director**”) of the Company announces that Dr. Cai Rongxin (“**Dr. Cai**”) has resigned as the independent non-executive Director and ceased to be the member of each audit committee of the Company (“**Audit Committee**”) and remuneration committee of the Company (“**Remuneration Committee**”) due to his other personal career development plans with effect from 1 July 2022.

Dr. Cai confirmed that as at the date of this announcement, (i) he does not have any claims against the Company in respect of his resignation; (ii) he does not have any disagreements with the Board; and (iii) there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to extend its gratitude to Dr. Cai for his valuable contributions to the Company during his tenure of service.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Zheng Xiaorong (“**Mr. Zheng**”) has been appointed as an independent non-executive Director and a member of each Audit Committee and Remuneration Committee with effect from 1 July 2022. The biography of Mr. Zheng is set out below.

Mr. Zheng, aged 38, holds a bachelor degree of commerce from the University of Auckland in 2011. Mr. Zheng has over 17 years of extensive experiences working in financial services and banking industry in New Zealand and Hong Kong with deep understanding of local and global financial markets and regulatory requirements. Mr. Zheng has been working in KVB Kunlun Group (“**KVB**”) since 2011 and he has significant and proven experiences in foreign exchange markets, dealing exposure management and hedging strategy.

Throughout the years of working within KVB, Mr. Zheng had also demonstrated with his proven ability to enhance relationships across a range of stakeholders, including but not limited to internal colleagues or board members as well as corporate clients, regulators, media and other banking counterparties externally. Mr. Zheng was also involved to develop and implement governance and risk frameworks for KVB Capital Markets Limited to meet the licence requirements of a licenced corporation of leveraged foreign exchange trading under the requirements of Securities and Futures Ordinance between late 2016 and late 2020.

Mr. Zheng is currently serving as a Director, Global Markets at Bank of China (New Zealand) Limited since 4 October 2021, who is responsible for the developing and marketing of transactional banking businesses with all those related banking products shall be in full compliance with relevant rules, regulations and the internal policies of Bank of China Group as well as enhancing internal workflow processing in accordance with local market practices that would eventually promote quality services to clients. Mr. Zheng has also been the non-executive director of KVB group companies situated in New Zealand and Hong Kong, respectively, since 1 January 2022.

Mr. Zheng has entered into a letter of appointment with the Company for a term of one year commenced from 1 July 2022 which may be terminated by not less than 1 month’s notice served by either party on the other and subject to terminated provisions therein as well as provisions on retirement by rotation of Directors as set out in the articles of association of the Company (the “**Articles of Association**”). In accordance with the Articles of Association, Mr. Zheng will hold office until the forthcoming general meeting of the Company. As set out in the letter of appointment, the director’s remuneration of Mr. Zheng is HK\$10,000 per month which was determined by the Board on recommendation of the remuneration committee of the Company in accordance with his background, experience, qualifications, duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, (i) Mr. Zheng does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Directors, senior management, substantial shareholder or controlling shareholder (having the meaning ascribed to it in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (“**GEM Listing Rules**”)) of the Company; (ii) Mr. Zheng has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Zheng does not have any interests in any shares, underlying shares or debentures (as defined under Part XV of the Securities and Futures Ordinance (Cap. 571, the laws of Hong Kong) of the Company.

Save as disclosed above, there is no other information relating to the appointment of Mr. Zheng that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules nor any matter that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to express its warm welcome to Mr. Zheng on his new appointment.

By order of the Board
ISP Global Limited
Cao Chunmeng
Chairman and executive Director

Hong Kong, 24 June 2022

As at the date of this announcement, the Board comprises Mr. Cao Chunmeng, Mr. Mong Kean Yeow, Ms. Choon Shew Lang, Mr. Yuan Shuangshun and Mr. Han Bing as executive Directors; and Mr. Tang Chi Wai, Mr. Yan Xiaotian, and Dr. Cai Rongxin as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM 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 announcement 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 announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange website at www.hkexnews.hk for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.ispg.hk.