

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **ISP GLOBAL LIMITED**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 8487)**

### **GRANT OF AWARDED SHARES AND PROPOSED ISSUE OF NEW SHARES UNDER GENERAL MANDATE PURSUANT TO THE SHARE AWARD SCHEME**

#### **GRANT OF AWARDED SHARES**

The Board announces that on 29 March 2023, the Company granted an aggregate of 24,000,000 Awarded Shares to 16 Selected Participants pursuant to the terms of the Scheme at nil consideration.

#### **PROPOSED ISSUE OF NEW SHARES UNDER GENERAL MANDATE PURSUANT TO THE SHARE AWARD SCHEME**

The Board has resolved that the 24,000,000 Shares shall be satisfied by way of the allotment and issuance of 24,000,000 Shares to the Trustee as fully paid at nominal value under the General Mandate. The 24,000,000 Awarded Shares to be allotted and issued by the Company represent: (i) approximately 2.73% of the total issued share capital of the Company as at the date of this announcement; and (ii) approximately 2.65% of the total issued share capital of the Company as enlarged by such allotment and issue, assuming there is no other change in the issued share capital of the Company from the date of this announcement up to the issue date of the new Awarded Shares, other than the allotment and issue of the new Awarded Shares.

This announcement is made by ISP Global Limited (the “**Company**”) pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

Reference is made to the announcement dated 18 February 2021 (the “**2021 Announcement**”), in relation to the adoption of the Scheme. Unless otherwise defined, terms used in this announcement shall have the same meanings as ascribed to them in the 2021 Announcement.

## GRANT OF AWARDED SHARES

The Board is pleased to announce that on 29 March 2023, the Company granted an aggregate of 24,000,000 Awarded Shares to 16 Selected Participants pursuant to the terms of the Scheme at nil consideration, subject to the acceptance by each of the Selected Participants, as incentives in order to retain them for the continuous growth and development of the Group.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, none of the Selected Participants is a Director, chief executive or substantial shareholder of Company or their respective associates or otherwise a connected person of the Company. The grant of Awarded Shares would not result in the Awarded Shares issued and to be issued to each individual Selected Participant in respect of all awards granted to such person in the 12-month period up to and including the date of grant in aggregate to exceed 1% of the Shares in issue.

Details of the grant of Awarded Shares are set out below:

Date of grant	:	29 March 2023
Number of Selected Participants	:	16 employees of the Group
Number of Awarded Shares granted	:	24,000,000 Awarded Shares
Purchase price of the Awarded Shares granted	:	Nil
Closing price of the Shares on the date of grant	:	HK\$0.255 per Share
Vesting period of the Awarded Shares	:	Twelve months from the date of grant

- Performance target : There is no performance target attached to the Awards granted to the Selected Participants. The grant of the Awarded Shares to the Selected Participants is intended to (i) recognise the past contribution of the Selected Participants; and (ii) to provide them with incentives in order to retain them for the continuous growth and development of the Group.
- Clawback mechanism : In the event that prior to or on the Vesting Date, a Selected Participant is found to be an Excluded Eligible Person or is deemed to cease to be an Eligible Person by reason of (i) any act of fraud or dishonesty or serious misconduct he has committed, (ii) being declared or adjudged to be bankrupt by a competent court or governmental body or failure to pay his debts as they fall due or entering into any arrangement or composition with his creditors generally or an administrator taking possession of any of his assets, (iii) being convicted of any criminal offence or (iv) being convicted of any offence in breach of the SFO or other securities laws in Hong Kong or other applicable laws or regulations in force from time to time, the relevant Award made to such Selected Participant shall automatically lapse forthwith and the relevant Awarded Shares shall not vest on the relevant Vesting Date but shall remain part of the Trust Fund.

For more details, please refer to the section headed “**Vesting and lapse**” in the 2021 Announcement.

## **PROPOSED ISSUE OF NEW SHARES UNDER GENERAL MANDATE**

The Board has resolved that the 24,000,000 Shares shall be satisfied by way of the allotment and issuance of 24,000,000 Shares to the Trustee as fully paid at nominal value under the General Mandate at the annual general meeting of the Company on 28 October 2022 (the “AGM”). Pursuant to the General Mandate, the Company is authorised to issue and allot a maximum number of 176,000,000 Shares (being 20% of the total number of the issued shares of the Company as at the date of the AGM). As at the date of this announcement, the Company has not allotted and issued any Shares under the General Mandate. As such, the allotment and issue of the 24,000,000 Awarded Shares is not subject to the approval of the Shareholders.

The number of Shares available for future grant after the grant of the Awarded Shares under the Scheme Limit will be 64,000,000 Shares.

Upon allotment and issue of the new Awarded Shares, the Trustee will hold such Shares on trust for the Grantees and will transfer the respective proportions to each of them at nil consideration upon vesting and settlement of their respective Awarded Shares. Accordingly, no funds will be raised from the allotment and issue of the new Awarded Shares. The Company has not conducted any equity fund raising activities for the twelve months immediately before the date of this announcement.

To the best of the Directors' knowledge, information and belief and after having made all reasonable enquiries, save for the Trustee being appointed as the Trust to hold and manage the Trust Fund and to administer the Scheme according with the terms of the Trust Deed and the Scheme Rules, the Trustee is a third party independent of the Company and its connected persons.

Based on the closing price of HK\$0.255 per Share as quoted on the Stock Exchange as at the date of this announcement, the market value of 24,000,000 new Awarded Shares allotted and issued is HK\$6,120,000. The 24,000,000 Awarded Shares to be allotted and issued by the Company represent: (i) approximately 2.73% of the total issued share capital of the Company as at the date of this announcement; and (ii) approximately 2.65% of the total issued share capital of the Company as enlarged by such allotment and issue, assuming there is no other change in the issued share capital of the Company from the date of this announcement up to the issue date of the new Awarded Shares, other than the allotment and issue of the new Awarded Shares.

The new Awarded Shares, when issued and allotted, shall rank *pari passu* among themselves and with the fully paid Shares in issue. Pursuant to the Share Award Scheme, the Trustee shall not exercise any voting rights in respect of the Awarded Shares held by it.

Application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of approval for the listing of, and permission to deal in, the 24,000,000 Awarded Shares to be allotted and issued.

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

Hong Kong, 29 March 2023

*As at the date of this announcement, the executive Directors are Mr. Cao Chunmeng, Mr. Han Bing, Mr. Yuan Shuangshun, Mr. Mong Kean Yeow and Ms. Choon Shew Lang, the non-executive Director is Mr. Qiu Yingming and the independent non-executive Directors are Mr. Zheng Xiaorong, Mr. Yan Xiaotian and Mr. Tang Chi Wai.*

*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 Announcements” page of the Stock Exchange website at <http://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](http://www.ispg.hk).*