

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited 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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Reference is made to the announcement (the “**Announcement**”) of ISP Global Limited (the “**Company**”) dated 6 October 2023 in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 31 October 2023 in accordance with the terms of the Placing Agreement. Pursuant to the Placing Agreement, an aggregate of 142,628,000 Placing Shares, representing approximately 13.63% of the issued share capital of the Company as at the date of this announcement, have been successfully placed to not less than six Placees at the Placing Price of HK\$0.202 per Placing Share.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Placees, who and whose ultimate beneficial owners, is an independent individual, corporate and/or institutional investors who (i) is not connected persons of the Company; and (ii) is independent of each other, the Company and its connected persons, and not acting in concert (as defined under the Takeovers Code) with any of them, and none of the Placees has, immediately after completion of the Placing, become a substantial shareholder of the Company (within the meaning of the GEM Listing Rules).

The gross and net proceeds (after deducting the placing commission and other related expenses) from the Placing are estimated to be approximately HK\$28.8 million and approximately HK\$28.2 million respectively. The Company intends to apply 30% of the net proceeds to expand its suite of integrated services and systems; 20% of the net proceeds to develop new markets in Asia; 30% of the net proceeds to repay certain outstanding indebtedness of the Group; and 20% of the net proceeds to general working capital of the Group as set out in the Announcement.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before the completion of the Placing; and (ii) immediately after the completion of the Placing is set out below:

	Shareholding immediately before the completion of the Placing		Shareholding immediately after the completion of the Placing	
	<i>No. of Shares held/interested</i>	<i>Approx. percentage of shareholding in the Company (Note 2)</i>	<i>No. of Shares held/interested</i>	<i>Approx. percentage of shareholding in the Company (Note 2)</i>
Directors				
Cao Chunmeng	108,168,000	11.97%	108,168,000	10.33%
Yuan Shuangshun (<i>Note 1</i>)	4,510,000	0.49%	4,510,000	0.43%
Han Bing	1,000,000	0.11%	1,000,000	0.10%
	<u>113,678,000</u>	<u>12.57%</u>	<u>113,678,000</u>	<u>10.86%</u>
Other shareholders				
Placees	–	–	142,628,000	13.63%
Other public shareholders	<u>790,322,000</u>	<u>87.43%</u>	<u>790,322,000</u>	<u>75.51%</u>
Total	<u>904,000,000</u>	<u>100.00%</u>	<u>1,046,628,000</u>	<u>100.00%</u>

Notes:

- Ms. Zeng Xiu Hua, the spouse of Mr. Yuan Shuangshun, holds 844,000 ordinary shares of the Company. By virtue of the SFO, Mr. Yuan Shuangshun is deemed to be interested in the 844,000 ordinary shares.
- The above percentage figures are subject to rounding adjustments.

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

Hong Kong, 31 October 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 Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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 <http://www.hkexnews.hk> for at least seven days from the day of its posting. This announcement will also be published on the Company’s website at www.ispg.hk.