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**ISP HOLDINGS LIMITED**

**昇柏控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 02340)**

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board (“Board”) of directors (“Directors”) of ISP Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces that with effect from 16 February 2022, Mr. Lam Chun Kit (“Mr. Lam”) will be appointed as a Non-executive Director of the Company.

The biographical details of Mr. Lam are set out below:

Mr. Lam, aged 48, is the financial controller of VMS Investment Group Limited (“VMS”), which is an asset management company specializing in private equity, structured financing and M&A transactions.

Before that, Mr. Lam worked in a private group engaging in investment properties and oil and gas industry as head of finance control, and in international audit firms over 10 years. Mr. Lam has developed extensive experience in finance and accounting, treasury, tax and corporate governance. Mr. Lam graduated from The Hong Kong Polytechnic University with a bachelor’s degree of Arts in Accountancy. He is also a member of The Hong Kong Institute of Certified Public Accountants.

Save as disclosed above and the fact that VMS’s related company, VMS Securities Limited, was one of the joint financial advisers appointed by the Board to advise the Company on the disposal of the property and facility management services of the Group in Hong Kong (including the provision of ancillary services) during the period from September 2021 to January 2022, as at the date of this announcement, Mr. Lam (a) does not hold any position with the Group; (b) has not held any directorship in any other public companies, the shares of which are listed on any securities market in Hong Kong or overseas in the last three years; (c) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; and (d) does not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong).

Pursuant to his letter of appointment with the Company:

- (a) Mr. Lam will be appointed as a Non-executive Director for a term of one year commencing from 16 February 2022. He will hold office until the next following general meeting of the Company after his appointment at which he will be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election at least once every three years at annual general meetings pursuant to the Bye-laws of the Company; and
- (b) Mr. Lam is entitled to receive an annual Director's fee of HK\$600,000 to act as a Non-executive Director. The remuneration package of Mr. Lam is determined with reference to his respective duties and responsibilities in the Company, the Company's remuneration policy and the prevailing market conditions (subject to review by the Board from time to time).

Save as disclosed above, there is no other information that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matters that need to be brought to the attention of the holders of securities of the Company in respect of the appointment of Mr. Lam.

The Board would like to express its warmest welcome to Mr. Lam on his appointment.

By order of the Board  
**ISP Holdings Limited**  
**Kingston Chu Chun Ho**  
*Chairman*

Hong Kong, 16 February 2022

*As at the date of this announcement, the Board comprises Mr. Kingston Chu Chun Ho (Chairman) as Executive Director; Mr. Lam Chun Kit as Non-executive Director; and Mr. Lau Man Tak, Mr. Eric Lee Hon Man and Mr. To Chun Wai as Independent Non-executive Directors.*