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**ISP HOLDINGS LIMITED**

**昇柏控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 02340)**

**ANNOUNCEMENT  
IN RESPECT OF A WRIT OF SUMMONS**

This announcement is made by the board of directors (the “Board”) of ISP Holdings Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 18 January 2021 in relation to a writ of summons under High Court action number HCCT 6 of 2021, in which the plaintiff (under HCCT 6 of 2021) brought claims against Falcon Insurance Company (Hong Kong) Limited (as the first defendant under HCCT 6 of 2021) and ISP Construction (Engineering) Limited, an indirect wholly-owned subsidiary of the Company (as the second defendant under HCCT 6 of 2021) for, among other things, alleged breach of the surety bond.

On 25 February 2022, the Company, as the 1st defendant, and ISP Construction (Engineering) Limited, as the 2nd defendant (the “2nd Defendant”) (collectively, the “Defendants”), received a writ of summons under action number HCA 245 of 2022 (the “Writ of Summons”) issued in the Court of First Instance of the High Court of Hong Kong by the solicitors acting for Falcon Insurance Company (Hong Kong) Limited as a plaintiff (the “Plaintiff”), against the Defendants.

As pleaded in the statement of claim indorsed with the Writ of Summons, the Plaintiff’s claim against the Defendants jointly and severally is for:

- (1) Deposit of a sum of HK\$58,880,000 to the Plaintiff until such time as the Plaintiff’s liability under the surety bond is released;
- (2) Further and/or other relief; and
- (3) Costs on indemnity basis.

The Company considers that as the Writ of Summons is related to HCCT 6 of 2021, it would not incur any liabilities in addition to those under HCCT 6 of 2021. In any event, the Company and the 2nd Defendant are seeking legal advice in respect of the above proceeding in HCA 245 of 2022 and would defend its position. The Company will make further announcement(s) to update the shareholders of the Company and the potential investors on any significant development regarding the above claim as and when appropriate.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 1 March 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.*