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ISP HOLDINGS LIMITED

昇柏控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 02340)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent to the Company

金利豐證券
KINGSTON SECURITIES

Reference is made to the announcement of ISP Holdings Limited (the "**Company**") dated 30 September 2025 (the "**Announcement**") in relation to the Placing. Unless otherwise stated, 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 the conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 21 October 2025 in accordance with the terms and conditions of the Placing Agreement. A total of 127,448,000 Placing Shares have been successfully placed by the Placing Agent to not less than six (6) Placees at the Placing Price of HK$0.137 per Placing Share pursuant to the Placing Agreement.

The net proceeds from the Placing received by the Company, after deducting all related costs, fees, expenses and commission, are approximately HK$16.87 million. The net placing price per Placing Share will be approximately HK$0.1324.

The Company intends to apply the net proceeds from the Placing as to (i) approximately 29.64% (or approximately HK$5.0 million) for payment of fees for professional parties; and (ii) approximately 70.36% (or approximately HK$11.87 million) for general working capital of the Group.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owner(s) are Independent Third Parties. None of the Placees and their respective associates becomes a substantial shareholder (as defined under the Listing Rules) of the Company upon completion of the Placing.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structures of the Company (i) immediately before completion of the Placing; and (ii) immediately upon completion of the Placing are set out as follows:

Shareholders	**Immediately before completion of the Placing**		**Immediately upon completion of the Placing**	
	No. of Shares	*Approximate % (note 3)*	*No. of Shares*	*Approximate % (note 3)*
Ms. Leung Yuet Ngor *(note 1)*	298,651	0.05	298,651	0.04
Champ Key Holdings Limited *(note 2)*	338,277,949	53.08	338,277,949	44.23
Other public shareholders	298,698,400	46.87	298,698,400	39.06
The Placees	—	—	127,448,000	16.67
Total	**637,275,000**	**100.00**	**764,723,000**	**100.00**

Notes:

1. Ms. Leung Yuet Ngor is an executive director of the Company.

2. Champ Key Holdings Limited ("**Champ Key**") is a company wholly owned by Mrs. Chu. As at the date of this announcement, Champ Key holds 80,000,000 convertible preference shares, representing 100% of the total convertible preference shares issued.

3. The percentage figures have been rounded. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

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

Hong Kong, 21 October 2025

As at the date of this announcement, the Board comprises Mr. Kingston Chu Chun Ho (Chairman) and Ms. Leung Yuet Ngor as Executive Directors; 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.