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ISP HOLDINGS LIMITED

昇柏控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 02340)

**FURTHER DEVELOPMENT OF LEGAL PROCEEDINGS
BY AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF
THE COMPANY**

This announcement is made by the board of directors (the “**Board**”) of ISP Holdings Limited (the “**Company**”) on a voluntary basis 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 annual report of the Company for the year ended 31 December 2025 (the “**Annual Report 2025**”) and the announcement of the Company dated 20 December 2022 (the “**Announcement**”) in relation to a writ of summons filed on 20 December 2022 under High Court action number HCCT 116 of 2022 (the “**Writ**”) by ISP Construction (Engineering) Limited (“**ISPCE**”), an indirect wholly-owned subsidiary of the Company, against ATAL Engineering Limited (the “**Defendant**”) with the High Court of Hong Kong. The Writ relates to ISPCE’s claim against the Defendant for an outstanding amount of approximately HK\$98.5 million, for, among other things, additional works performed and additional costs incurred by ISPCE.

Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Annual Report 2025 and the Announcement dated 20 December 2022.

As disclosed, the trial hearing was bifurcated into two parts. The first part of the trial hearing was completed in the second half of 2025. The second part of the trial hearing is scheduled to take place in August 2026.

On 21 July 2026, the Court handed down its judgment on the first part of the trial hearing (the “**First Part Judgment**”). Under the First Part Judgment, the Court found in favour of ISPCE on particular issues and held (among other things) that:

- (1) the Defendant had repudiated the contract;
- (2) ISPCE is entitled to payment in respect of its acceleration claim;
- (3) ISPCE has not proved its entitlement to prolongation costs; and
- (4) the Defendant’s counterclaim against ISPCE be dismissed.

Matters as to the quantum of the sums recoverable by ISPCE are to be heard during the second part of the trial hearing. Accordingly, the financial impact of the First Part Judgment on the Group cannot be determined at this stage.

The Company will make further announcement(s) to update the shareholders of the Company and the potential investors on any material developments in relation to the above matters as and when appropriate in accordance with the Listing Rules.

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, 24 July 2026

As at the date of this announcement, the Board comprises Mr. Kingston Chu Chun Ho (Chairman) as Executive Director; and 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.