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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

COMPLIANCE WITH RULE 13.92(2) OF THE LISTING RULES

Reference is made to the announcements of ISP Holdings Limited (the “**Company**”) dated 1 June 2026, 31 August 2026 and 5 October 2026 (the “**Announcements**”) in relation to, among other matters, the non-compliance with Rule 13.92(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and code provision B.3.5 of the Corporate Governance Code (the “**CG Code**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, following the resignation of Ms. Leung Yuet Ngor (“**Ms. Leung**”) as an Executive Director with effect from 1 June 2026, the Board comprised solely male directors. As such, the Company was unable to satisfy the gender diversity requirement under Rule 13.92(2) of the Listing Rules. Pursuant to Rule 13.92(2), the Company is required to appoint a female Director within three months (i.e. on or before 31 August 2026) from the date of non-compliance (i.e. 1 June 2026).

Starting from 1 June 2026, the Company carried out a search process for a suitable female director candidate. During the search process, the Company found that identifying a suitable female candidate proved challenging due to several factors, including stringent qualification requirements and the limited pool of experienced female professionals in the relevant industry. Market competition for such candidates has further contributed to the difficulty and delay. In June 2026, the Company’s human resources department conducted an internal review to assess whether there were any suitable female candidates within the Group for promotion to the position of Executive Director. A female senior management member with extensive experience in construction contract administration and commercial management was identified as a suitable candidate. The Company completed its internal referral and assessment procedures in July 2026 and invited the candidate to assume the role. However, the candidate subsequently declined the appointment for personal reasons in August 2026. As a result, the Company was unable to complete the appointment of a female director before the end of August 2026.

In light of the Company's operational needs and development stage, including the fact that the major litigation and arbitration matters involving the Group had substantially progressed towards their concluding stages by the end of August 2026, the Nomination Committee considered that appointing a female Independent Non-executive Director, rather than an Executive Director, would be more appropriate and beneficial to the Company at the relevant time.

Accordingly, the Company expanded its search for the candidate pool and commenced the identification of suitable external candidates through professional networks and industry contacts. Following a selection and assessment process, the Company identified Ms. Hang Qingli ("**Ms. Hang**") as a suitable female candidate in September 2026 whose qualifications, experience and expertise satisfied the Board's appointment criteria. Upon completion of the relevant evaluation and appointment procedures, Ms. Hang was appointed as an Independent Non-executive Director and a member of the Nomination Committee of the Company on 5 October 2026.

On 7 October 2026, the Company applied to the Stock Exchange for an extended period from 1 September 2026 to 4 October 2026 to re-comply with Rule 13.92(2) of the Listing Rules. The Stock Exchange having considered the reasons, steps and actions taken by the Company during the grace period, has granted a waiver from compliance with Rule 13.92(2) of the Listing Rules and an extension of time until 4 October 2026 for the Company to re-comply with the requirement. Following the appointment of Ms. Hang on 5 October 2026, the Board comprises four Independent Non-executive Directors and includes directors of different genders. In addition, the Nomination Committee comprises five members, including directors of different genders. Accordingly, the Company has fully complied with Rule 13.92(2) of the Listing Rules, code provision B.3.5 of the CG Code and paragraph 3.1 of the terms of reference of the Nomination Committee with effect from 5 October 2026.

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

Hong Kong, 12 October 2026

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, Mr. To Chun Wai and Ms. Hang Qingli as Independent Non-executive Directors.