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ISP HOLDINGS LIMITED

昇柏控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 02340)

**DISCLOSEABLE TRANSACTION
DISPOSAL OF LISTED SECURITIES**

THE DISPOSALS

Further to the Company's announcement dated 3 April 2025, the Board would like to announce that the Company disposed of the Listed Securities on the open market on 7 May 2025 at an aggregate consideration of approximately HK\$2,500,000. Collectively, the cumulative aggregate consideration amounts to HK\$12,600,000 (exclusive of transaction costs) for the transactions dated and listed below ("**Disposals**"):

- (a) approximately HK\$200,000 on 25 October 2024;
- (b) approximately HK\$100,000 on 28 October 2024 and 29 October 2024;
- (c) approximately HK\$400,000 on 1 November 2024;
- (d) approximately HK\$2,900,000 on 19 March 2025;
- (e) approximately HK\$6,500,000 on 2 April 2025; and
- (f) approximately HK\$2,500,000 on 7 May 2025.

LISTING RULES IMPLICATION

Since one or more of the applicable percentage ratio(s) for the Disposals exceed(s) 5% but all of them are less than 25%, the Disposals constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under the Listing Rules.

THE DISPOSALS

The Board announces that through a series of Disposals, the Company cumulatively disposed of the Listed Securities on the open market at an aggregate consideration of approximately HK\$12,600,000 (exclusive of transaction costs) for the transactions dated and listed below:

- (a) approximately HK\$200,000 on 25 October 2024;
- (b) approximately HK\$100,000 on 28 October 2024 and 29 October 2024;
- (c) approximately HK\$400,000 on 1 November 2024;
- (d) approximately HK\$2,900,000 on 19 March 2025;
- (e) approximately HK\$6,500,000 on 2 April 2025; and
- (f) approximately HK\$2,500,000 on 7 May 2025.

As the Disposals were conducted on the open market, the Company is not aware of the identities of the purchasers of the Listed Securities. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers of the Listed Securities and their ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

INFORMATION ON THE LISTED SECURITIES

The Listed Securities which the Company has cumulatively disposed of comprise the following:

Names and stock codes of the companies	Accumulated number of shares disposed of	Average selling price per share	Approximate % of the number of issued shares of the listed securities
BOC HONG KONG (HOLDINGS) LTD. (2388)	35,000	31.5500	0.0003%
PING AN INSURANCE (GROUP) CO. OF CHINA, LTD. — H SHARES (2318)	23,000	48.2500	0.0003%
CHINA RESOURCES LAND LTD. (1109)	41,500	26.0440	0.0006%
CK INFRASTRUCTURE HOLDINGS LTD. (1038)	21,500	49.2430	0.0009%
CHINA MOBILE LTD. (941)	14,000	83.9286	0.0001%
CHINA CONSTRUCTION BANK CORPORATION — H SHARES (939)	160,000	6.8475	0.0001%
HONG KONG EXCHANGES AND CLEARING LTD. (388)	5,500	361.2000	0.0004%
MTR CORPORATION LTD. (66)	42,000	26.2881	0.0007%
NEW WORLD DEVELOPMENT CO. LTD. (17)	84,000	8.0126	0.0033%
SUN HUNG KAI PROPERTIES LTD. (16)	14,000	75.4964	0.0005%
CLP HOLDINGS LTD. (2)	17,000	64.5794	0.0007%

Regarding the financial results including revenue, profit before and after tax and net assets and the principal business activities of the above companies, please refer to their respective latest financial statements published on the Stock Exchange.

REASONS FOR AND THE BENEFITS OF THE DISPOSALS

The principal activities of the Group are provision of fitting-out, renovation, addition and alteration works, and provision of demolition work, addition and alteration works and special construction projects.

The Disposals were made after considering the financial performance of the above listed companies, the legal cost expected to be incurred in the near future and the cash flow needs of the Company. The Directors believe that the Disposals represent an opportunity for the Group to realize its investments and reallocate its financial resources to other business needs.

As the Disposals were made at the market price, the Directors are of the view that the Disposals were fair and reasonable, and were conducted on normal commercial terms and in the interest of the Company and its Shareholders as a whole.

FINANCIAL EFFECT AND USE OF PROCEEDS

The Company is expected to incur a loss on disposal of approximately HK\$2,100,000 based on the calculation of the consideration (exclusive of transaction costs) from the Disposals and the acquisition costs of the listed securities. However, such loss on disposal has already been reflected in the fair value change on financial assets at fair value through profit or loss in the previous financial year. Consequently, the Company is expected to recognize a gain of approximately HK\$740,000 during this financial year.

The net proceeds from the Disposals (after deducting transaction costs, tax and professional expenses) will be approximately HK\$12,500,000. The Group intends to use the net proceeds from the Disposals for the general working capital of the Group.

LISTING RULES IMPLICATIONS

Since one or more of the applicable percentage ratio(s) for the Disposals exceed(s) 5% but all of them are less than 25%, the Disposals constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires.

“Board”	the board of Directors
“Company”	ISP Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed to it in the Listing Rules
“Group”	the Company and its subsidiaries

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Listed Securities”	the shares disposed of by the Company pursuant to the Disposals, which salient details are given in the section headed “INFORMATION ON THE LISTED SECURITIES” of this announcement
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholders”	holders of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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

Hong Kong, 7 May 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.