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ISP Global Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8487)

PROFIT WARNING

This announcement is made by ISP Global Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (“**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that based on the initial assessment of the information currently available (including but not limited to the unaudited consolidated management accounts of the Group for the three months ended 30 September 2020 (the “**Period**”), the Group may record a consolidated net loss of S\$0.1 million for the Period as compared to a consolidated net profit of S\$0.2 million in the corresponding period in 2019. Based on the information currently available to the Board, such expected decrease is mainly attributable to, among other things, (i) the decrease in revenue of approximately 50.3% from approximately S\$2.1 million for the three months ended 30 September 2019 to approximately S\$1.0 million for the Period because of site operations and project delays; (ii) the decrease in gross profit of approximately 29.5% from approximately S\$0.7 million for the three months ended 30 September 2019 to approximately S\$0.5 million for the Period; and (iii) an increase in other loss before tax to approximately S\$0.1 million for the Period, as compared with the other gain before tax of approximately S\$0.1 million for three months ended 30 September 2019 due to an extraordinary foreign exchange loss due to depreciation of foreign currencies, such as the US\$ and HK\$, against the S\$.

The Company is still in the process of finalising the unaudited consolidated quarterly results of the Group for the Period, the information contained in this announcement is only based on the preliminary assessment by the Board with reference to the unaudited consolidated quarterly results of the Group and the information currently available, and is not based on any figures or information which have been audited or reviewed by the audit committee of the Company or the Company’s auditors. The actual results of the Group for the Period may be different from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to read carefully the announcement of the Company in relation to the quarterly results of the Group for the Period, which is expected to be published on or around 6 November 2020.

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

By order of the Board
ISP Global Limited
Mong Kean Yeow
Chairman and Executive Director

Singapore, 21 October 2020

As at the date of this announcement, the executive Directors are Mr. Mong Kean Yeow, Ms. Choon Shew Lang and Mr. Yuan Jianzhong and the independent non-executive Directors are Mr. Lim Meng Yi, Mr. Lim Loo Kit, Mr. Tang Chi Wai and Mr. Yuan Shuangshun.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website (www.hkgem.com) for seven days from the day of its posting. This announcement will also be published on the Company’s website at www.ispg.hk.