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## **ISP GLOBAL LIMITED**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock Code: 8487)**

### **ADOPTION OF SHARE AWARD SCHEME**

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The Board approved the adoption of the Scheme on 18 February 2021. The purposes and objectives of the Scheme are to recognise the contributions by certain Eligible Persons and to provide them with incentives in order to retain them for the continual operation and development of the Group, and to attract suitable personnel for further development of the Group.

#### **THE GEM LISTING RULES IMPLICATIONS AND OTHER INFORMATION**

The Scheme is a discretionary scheme of the Company, which does not constitute a share option scheme or an arrangement analogous to a share option scheme for the purpose of Chapter 23 of the GEM Listing Rules. Accordingly, no shareholders' approval is required for the adoption of the Scheme by the Board.

The Board approved the adoption of the Scheme on 18 February 2021. A summary of the principal terms of the Scheme is set out in this announcement.

#### **Purposes and objectives**

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#### **Duration**

Subject to any early termination determined by the Board in accordance with the Scheme Rules, the Scheme is valid and effective for a term of 10 years commencing on the Adoption Date.

#### **Trustee**

On 18 February 2021, the Company entered into the Trust Deed to appoint Bank of Communications Trustee Limited as the first trustee of the Trust in order to hold and manage the Trust Fund and to administer the Scheme in accordance with the terms of the Trust Deed and the Scheme Rules.

## **Administration**

The Scheme shall be subject to the administration of the Board and the Trustee in accordance with the Scheme Rules and the terms of the Trust Deed. The decision of the Board with respect to any matter arising under the Scheme (including the interpretation of any provision) shall be final and binding. The Trustee shall hold the Trust Fund in accordance with the terms of the Trust Deed.

## **Operation of the Scheme**

### ***Issue of shares to the Trustee and/or acquisition of shares by the Trustee***

The Board may from time to time cause to be paid certain amount to the Trust by the Company and/or any Subsidiary as directed by the Board, which shall constitute part of the Trust Fund, for the purchase or subscription of Shares.

Subject to the relevant Scheme Rules and the Trust Deed, when certain Eligible Persons have been selected as Selected Participants by the Board, or otherwise for future Award from time to time, the Board may either (i) cause to allot and issue new Shares to the Trustee at the Subscription Price under the General Mandate or the Scheme Mandate (as the case may be) as Awarded Shares or (ii) from time to time instruct the Trustee in writing to purchase Shares on the Stock Exchange out of the Trust Fund as Awarded Shares.

When allotting and issuing any new Shares under General Mandate or Scheme Mandate (as the case may be), the Company shall comply with the relevant GEM Listing Rules and apply to the Stock Exchange for the granting of the listing of, and permission to deal in, the new Shares to be issued at the time of allotting and issuing the Shares to the Trustee.

### ***Award of Awarded Shares to Selected Participants***

Subject to the relevant Scheme Rules, the Board may at its absolute discretion to select any Eligible Person for participation in the Scheme as a Selected Participant from time to time, and grant such number of Awarded Shares to the Selected Participant at no or such consideration and in such number and on and subject to such terms and conditions as it may in its absolute discretion determine.

Where any grant of Awarded Shares is proposed to be made to any person who is a connected person of the Company within the meaning of the GEM Listing Rules, the Company shall comply with the GEM Listing Rules, including but not limited to any reporting, announcement and/or Shareholders' approval requirements, unless otherwise exempted under the GEM Listing Rules.

Where any grant of Awarded Shares is proposed to be made to any Selected Participant who is a Director (including an independent non-executive Director), such grant must first be approved by all the members of the remuneration committee of the Board, or in the case where the grant is proposed to be made to any member of the remuneration committee, by all of the other members of the remuneration committee.

## ***Vesting and lapse***

Subject to the terms and conditions of the Scheme and the fulfilment of all vesting conditions to the vesting of the Awarded Shares on such Selected Participant, the respective Awarded Shares held by the Trustee on behalf of the Selected Participant shall vest in such Selected Participant. The Trustee shall, at the instruction of the Selected Participant, either cause the Vesting Shares to be transferred to such Selected Participant on the Vesting Date, or cause the Vesting Shares to be sold with the proceeds of sale (after the deduction of Related Sales Expenses) to be transferred to the Selected Participant.

In the event that prior to or on the Vesting Date, a Selected Participant is found to be an Excluded Eligible Person or is deemed to cease to be an Eligible Person by reason of (i) any act of fraud or dishonesty or serious misconduct he has committed, (ii) being declared or adjudged to be bankrupt by a competent court or governmental body or failure to pay his debts as they fall due or entering into any arrangement or composition with his creditors generally or an administrator taking possession of any of his assets, (iii) being convicted of any criminal offence or (iv) being convicted of any offence in breach of the SFO or other securities laws in Hong Kong or other applicable laws or regulations in force from time to time, the relevant Award made to such Selected Participant shall automatically lapse forthwith and the relevant Awarded Shares shall not vest on the relevant Vesting Date but shall remain part of the Trust Fund. Such Selected Participant shall have no right or claim against the Company, any other member of the Group, the Board, the Trust or the Trustee or with respect to those or any other Shares or any right thereto or interest therein in any way.

## ***Voting Rights***

The Trustee shall not exercise the voting rights in respect of any Shares held by it under the Trust (if any) (including but not limited to the Awarded Shares, the Vesting Shares, any bonus Shares and scrip Shares derived therefrom).

## ***Restrictions under the Scheme***

No Award shall be made by the Board and no instructions to acquire any Shares shall be given to the Trustee under the Scheme where dealings in the Shares are prohibited under any code or requirement of the GEM Listing Rules and any applicable laws from time to time. Without limiting the generality of the foregoing, no such instruction is to be given and no such grant is to be made:

- (a) after an event involving inside information in relation to affairs or securities of the Company has occurred or a matter involving inside information in relation to the securities of the Company has been the subject of a decision, until such inside information has been publicly announced in accordance with the application laws and the GEM Listing Rules;
- (b) during the period of 60 days immediately preceding the publication date of the annual results for any financial period of the Company or, if shorter, the period from the end of the relevant financial period up to the publication date of the results;
- (c) during the period of 30 days immediately preceding the publication date of the interim results for any financial period of the Company or, if shorter, the period from the end of the relevant half year period of the financial period up to the publication date of the results; or

- (d) in any circumstance which is prohibited under the GEM Listing Rules, the SFO or any other law or regulation or where any requisite approval from any governmental or regulatory authority has not been granted.

### **Scheme limit**

No shares shall be subscribed for and/or purchased pursuant to the Scheme nor any amounts paid to the Trustee for the purpose of making such a subscription and/or purchase, if as a result of such subscription and/or purchase, the number of Shares being administered at any point in time under the Scheme would represent 10% or more of the number of the issued Shares from time to time without Shareholders' approval.

The maximum number of Awarded Shares which may be granted to a Selected Participant under the Scheme shall not exceed 1% of the issued share capital of the Company from time to time.

### **Alteration**

The Scheme may be amended in any respect by a resolution of the Board provided that no such amendment shall operate to affect materially and adversely any subsisting rights of any Selected Participants.

### **Termination**

The Scheme shall terminate on the earlier of the 10th anniversary date of the Adoption Date and such date of early termination as determined by the Board by a resolution of the Board provided that such termination shall not affect any subsisting rights of any Selected Participant.

Upon termination of the Scheme, (i) no further grant of Awarded Shares may be made under the Scheme; (ii) all the Awarded Shares of the Selected Participants granted under the Scheme shall continue to be held by the Trustee and become vested in the Selected Participants according to the conditions of the Award, subject to the receipt by the Trustee of the transfer documents (where applicable) prescribed by the Trustee and duly executed by the Selected Participant; (iii) all Shares (except for any Awarded Shares subject to vesting on the Selected Participants) remaining in the Trust Fund shall be sold by the Trustee within 20 Business Days (on which the trading of the Shares has not been suspended) upon the expiration of the Trust Period; (iv) all net proceeds of such sale and such other funds and properties remaining in the Trust Fund managed by the Trustee shall be remitted to the Company after the sale.

### **The GEM Listing Rules implications and other information**

The Scheme is a discretionary scheme of the Company, which does not constitute a share option scheme or an arrangement analogous to a share option scheme for the purpose of Chapter 23 of the GEM Listing Rules. Accordingly, no Shareholders' approval is required for the adoption of the Scheme by the Board.

Shares may be awarded to Eligible Persons, including Directors and/or connected persons of the Group. If new Shares are awarded under the Scheme to Directors and/or connected persons of the Group, such Award shall constitute connected transactions under Chapter 20 of the GEM Listing Rules and the Company shall comply with the relevant requirements under the GEM Listing Rules.

## Definitions

In this announcement, unless the context requires otherwise, the following expressions shall have the following meanings:

“Adoption Date”	18 February 2021, being the date on which the Scheme was adopted by the Board for the establishment of the Scheme;
“Award”	an award of the Awarded Shares by the Board to a Selected Participant;
“Awarded Share(s)”	in respect of a Selected Participant, such number of Shares awarded by the Board;
“Board”	the board of Directors and if the context so permits, it shall include such committee or sub-committee or person(s) as from time to time delegated with the power and authority by the board of directors of the Company to administer the Scheme;
“Business Day”	any business day (other than Saturday, Sunday or public holiday) on which the Stock Exchange is open for the business in dealing in securities and on which banks are open for business in Hong Kong;
“Company”	ISP Global Limited, an exempted company incorporated and registered in the Cayman Islands with limited liabilities, the shares of which are listed on GEM of the Stock Exchange (stock code: 8487);
“connected person”	has the meaning defined in the GEM Listing Rules as amended from time to time;
“Director(s)”	the director(s) of the Company;
“Eligible Person(s)”	any individual, being an employee, Director, officer, consultant, advisor of any member of the Group or any other person whom the Board or its delegate(s) considers, in their sole discretion, to have brought or will bring benefits to the Group;
“Excluded Eligible Person”	any Eligible Person who is resident in a place where the award of the Awarded Shares and/or the vesting and transfer of the Awarded Shares pursuant to the terms of the Scheme is not permitted under the laws or regulations of such place or where in the view of the compliance with applicable laws or regulations in such place makes it necessary or expedient to exclude such Eligible Person;
“Employee”	any employee of any member of the Group;
“GEM”	GEM operated by the Stock Exchange;
“GEM Listing Rules”	The Rules Governing the Listing of Securities on GEM of the Stock Exchange;

“General Mandate(s)”	general mandate(s) granted or to be granted by the Shareholders of the Company to the Directors at general meeting(s) from time to time;
“Group”	the Company and its Subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“inside information”	has the meaning defined in the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) as amended from time to time;
“Related Sales Expenses”	sale expenses (including the brokerage fee (which shall include commission/rebate to be retained by the Trustee), stamp duty, the Securities and Futures Commission transaction levy and the Stock Exchange trading fee);
“Scheme”	the “ISP Global Limited Share Award Scheme” constituted by the Scheme Rules, in its present form or as amended from time to time in accordance with the provisions thereof;
“Scheme Mandate(s)”	specific mandate(s) to be granted by the Shareholders of the Company at general meeting(s) from time to time;
“Scheme Rules”	the rules relating to the Scheme adopted by the Board, as amended from time to time;
“Securities and Futures Ordinance” or “SFO”	the Securities and Futures Ordinance (Cap. 571) as amended from time to time
“Selected Participant(s)”	any Eligible Person(s) selected by the Board for participation in the Scheme;
“Share(s)”	ordinary shares of HK\$0.01 each in the capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time);
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong)) of the Company, whether incorporated in Hong Kong or elsewhere;
“Subscription Price”	the subscription price for the allotment and issue of new Shares to the Trustee for the purpose of the Scheme to be determined by the Board subject to the minimum issue price of the nominal value of such new Shares;

“Trust”	the trust constituted by the Trust Deed;
“Trust Deed”	a trust deed entered into between the Company and the Trustee on 18 February 2021 (as restated, supplemented and amended from time to time);
“Trustee”	Bank of Communications Trustee Limited, a company incorporated in Hong Kong, and any additional or replacement trustees, being the trustee or trustees for the time being of the trusts declared in the Trust Deed;
“Trust Fund”	the funds and properties held under the Trust and managed by the Trustee for the benefit of the Eligible Persons (other than the Excluded Eligible Persons);
“Vesting Date”	the date on which the entitlement to the Awarded Shares of a Selected Participant is vested in such Selected Participant in accordance with the Scheme Rules;
“Vesting Shares”	means any Awarded Shares vested under terms of the Scheme but not yet transferred to a relevant Selected Participant;
“%”	per cent.

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

Singapore, 18 February 2021

*As at the date of this announcement, the executive Directors are Mr. Mong Kean Yeow, Ms. Choon Shew Lang and Mr. Yuan Jianzhong, the non-executive Director is Mr. Cao Chunmeng and the independent non-executive Directors are Mr. Tang Chi Wai, Dr. Cai Rongxin, Mr. Yan Xiaotian, and Mr. Yuan Shuangshun.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, 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](http://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](http://www.ispg.hk).*