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## **ISP GLOBAL LIMITED**

*(Incorporated in Cayman Islands with limited liability)*  
**(Stock Code: 8487)**

# **CHANGE OF DIRECTORS AND COMPOSITIONS OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Director**”) of ISP Global Limited (the “**Company**” together with its subsidiaries, the “**Group**”) hereby announces the following changes of directors and changes in the composition of board committees with effect from 22 March 2021:

## **RE-DESIGNATION OF DIRECTOR**

The Board is also pleased to announce that Mr. Yuan Shuangshun (“**Mr. SS Yuan**”) has been re-designated from an independent non-executive director to an executive director of the Company with effect from 22 March 2021.

The biographical information of Mr. SS Yuan is set out below

Mr. SS Yuan, aged 50, obtained a master of economics from Guangdong Academy of Social Sciences\* (廣東省社會科學院研究生院) in 2002. Prior to joining the Company, Mr. SS Yuan has been the executive director of China All Nation International Holdings Group Limited (formerly known as KSL Holdings Limited) (stock code: 8170, the shares of which is listed on GEM of the Stock Exchange) from 1 December 2017 to 10 February 2021 and Mr. SS Yuan has been the vice president at Shenzhen Right & Sun Investment Holding Co. Ltd\* (深圳瑞華信投資有限責任公司) for more than 20 years. Mr. SS Yuan has extensive experience in investment, private equity, corporate finance and capital markets.

Mr. SS Yuan has entered into a service agreement with the Company for a term of three years commencing on 22 March 2021 which may be terminated by not less than one month's notice served by either party on the other and subject to termination provisions therein as well as provisions on retirement by rotation of Directors as set out in the articles of association of the Company (the "**Articles of Association**"). In accordance with the Articles of Association, Mr. SS Yuan shall retire and be subject to re-election in the forthcoming annual general meeting of the Company. As set out in the service agreement, the director's annual remuneration of Mr. SS Yuan is HK\$1,000,000 which was determined by the Board on recommendation of the remuneration committee of the Company in accordance with his background, experience, qualifications, duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, (i) Mr. SS Yuan does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Directors, senior management, substantial shareholder or controlling shareholder (having the meaning ascribed to it in the Rules Governing the Listing of Securities on GEM of the Stock Exchange ("**GEM Listing Rules**")) of the Company; (ii) Mr. SS Yuan has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. SS Yuan does not have any interests in any shares, underlying shares or debentures (as defined under Part XV of the Securities and Futures Ordinance (Cap. 571, the laws of Hong Kong) of the Company.

Save as disclosed above, there is no other information relating to the re-designation of Mr. SS Yuan that are required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules nor any matter that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

## **RESIGNATION OF EXECUTIVE DIRECTOR**

The Board announces that Mr. Yuan Jianzhong ("**Mr. JZ Yuan**") has tendered his resignation as an executive director of the Company with effect from 22 March 2021 due to his desire to devote more time to his business and personal affairs.

Mr. JZ Yuan confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that need be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. JZ Yuan for his valuable contributions to the Company during his tenure of office

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

Hong Kong, 22 March 2021

*The English transliteration of the Chinese name(s) in this announcement, where indicated with “\*”, is included for information purpose only, and should not be regarded as the official English name(s) of such Chinese names.*

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

*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 at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at [www.ispg.hk](http://www.ispg.hk).*