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ISP GLOBAL LIMITED

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 8487)

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Director**”) of ISP Global Limited (the “**Company**” together with its subsidiaries, the “**Group**”) would like to announce that Mr. Cao Chunmeng (“**Mr. Cao**”) has been re-designated from a non-executive Director to an executive Director of the Company with effect from 1 January 2022.

The biographical details of Mr. Cao are set out below:

Mr. Cao, aged 49, joined the Group in January 2021. He has been appointed as a non-executive Director of the Company since January 2021. Mr. Cao, graduated from Shandong University in China with his bachelor degree in computer science in 1994 and he obtained the master degree in business administration from Peking University in 2006. Mr. Cao had worked for Shandong Branch of Industrial and Commercial Bank of China Limited, Jinan Xiande Technology Limited* (濟南先得科技有限公司), Fengyuanxin (China) Technology Limited* (豐元信(中國) 科技有限公司), Zongheng Tiandi (Beijing) Information Technology Limited* (縱橫天地(北京) 信息技術有限公司), Beikong Easycode (Beijing) Technology Limited* (北控易碼通(北京) 科技有限公司) and Commercial Bank Rongtong (Beijing) Investment Consulting Limited* (商銀融通(北京) 投資諮詢有限公司).

Mr. Cao joined China Youzan Limited (formerly known as China Innovationpay Group Limited, a company which is listed on GEM of the Stock Exchange (stock code: 8083)) in March 2011. Mr. Cao was appointed as an executive director and chief executive officer of China Youzan Limited in July 2012 and he was re-designated as an executive director and president of China Youzan Limited from May 2018 to December 2021. Mr. Cao has also been appointed as a director of Haier Consumer Finance Co., Ltd.* (海爾消費金融有限公司), one of the subsidiaries of Haier Group, since December 2014. After all, Mr. Cao has more than 20 years extensive management experiences in the financial information technology industry.

The current letter of appointment entered into between the Company and Mr. Cao will be terminated upon his re-designation as an executive Director on 1 January 2022. A new service agreement as an executive Director for a term of three years will be entered into between the Company and Mr. Cao commencing on 1 January 2022 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. As set out in the service agreement, the director's annual remuneration of Mr. Cao is HK\$1,980,000 which is 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.

As at the date of this announcement, Mr. Cao is interested in a total of 82,542,000 shares of the Company by virtue of Part XV of the Securities and Futures Ordinance (Chapter 571, the laws of Hong Kong) (“SFO”). Save as disclosed herein and as at the date of this announcement, (i) Mr. Cao 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. Cao 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. Cao does not have any interests in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Save as disclosed above, there is no other information relating to the re-designation of Mr. Cao from a non-executive Director to an executive Director that is 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.

The Board would like to express its warm welcome to Mr. Cao on his re-designation.

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

Hong Kong, 30 December 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 executive Directors are Mr. Mong Kean Yeow, Ms. Choon Shew Lang, Mr. Yuan Shuangshun and Mr. Han Bing, the non-executive Director is Mr. Cao Chunmeng, and the independent non-executive Directors are Mr. Tang Chi Wai, Dr. Cai Rongxin and Mr. Yan Xiaotian.

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 Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the date of its posting. This announcement will also be published on the Company’s website at www.ispg.hk.