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ISP HOLDINGS LIMITED
昇柏控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 02340)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a special general meeting (the "**Meeting**") of ISP Holdings Limited (the "**Company**") will be held at 3/F, Hay Nien Building, No. 1 Tai Yip Street, Kwun Tong, Kowloon, Hong Kong on Monday, 7 April 2025 at 10:30 a.m. for the purposes of considering and, if thought fit, the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

1. "**THAT**, subject to the satisfaction of all conditions set out in the letter from the board under the paragraph headed "Conditions of the Capital Reorganisation" in the circular dated 21 March 2025 issued by the Company, with effect from 9 April 2025 (the "**Effective Date**") or when the conditions are fulfilled (whichever is later):

   (a) the par value of each the issued and paid existing ordinary shares of the Company (the "**Existing Ordinary Shares**") be reduced from HK$0.1 to HK$0.01 by cancelling the paid-up share capital to the extent of HK$0.09, and the par value of each the issued and paid non-voting convertible preference shares (the "**Existing Preference Shares**") be reduced from HK$0.1 to HK$0.01 by cancelling the paid-up share capital to the extent of HK$0.09 (together, the "**Capital Reduction**"), such that immediately following the Capital Reduction, the par value of each issued Existing Ordinary Share and Existing Preference Share will be HK$0.01, and the issued share capital of the Company will be reduced from an amount of HK$50,485,000 by HK$45,436,500 to HK$5,048,500;

   (b) immediately following the Capital Reduction becoming effective, each of the authorised but unissued existing ordinary shares of par value of HK$0.1 be sub-divided into ten (10) new ordinary shares of the Company of par value of HK$0.01 each (the "**New Ordinary Shares**"), and each of the authorised but unissued existing preference shares of par value of HK$0.1 be sub-divided into ten (10) new preference shares of the Company of par value of HK$0.01 each (the "**New Preference Shares**") (together, the "**Share Sub-division**") so that immediately

following the Capital Reduction and the Share Sub-division, the authorised share capital of the Company will become HK$1,000,000,000 divided into 90,000,000,000 New Ordinary Shares and 10,000,000,000 New Preference Shares, each with a par value of HK$0.01;

(c) the credit arising from the Capital Reduction be transferred to the contributed surplus account of the Company and may be applied by the board of directors of the Company (the "**Directors**") in any manner permitted by or consistent with all applicable laws and the bye-laws of the Company; and

(d) the Directors and each of them be and are fully authorised to take any and all steps, and to do and/or procure to be done any and all acts and things, and to approve, sign and execute (under hand, seal or as a deed) any documents which they in their absolute discretion consider necessary, desirable, expedient or appropriate to effect and implement this resolution and to exercise such discretion in connection, relating to or arising from the Capital Reduction and the Share Sub-division and/or the matters contemplated herein, with such modifications thereto (if any) as they or he may from time to time consider necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Capital Reduction and the Share Sub-division."

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

21 March 2025

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and on a poll vote instead of him. A proxy need not be a member of the Company.

2. In order to be valid, a form of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of authority, must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time fixed for holding the Meeting or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude any member from attending and voting in person at the Meeting or any adjourned meeting thereof should he so wishes.

3. In case of joint shareholdings, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purposes seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

4. The register of members of the Company will be closed from Monday, 31 March 2025 to Monday, 7 April 2025 (both dates inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the Meeting (or any adjournment thereof), all transfers of shares of the Company accompanied by the relevant share certificates(s) must be lodged with the Company's branch share registrar in Hong Kong at the above address by no later than 4:30 p.m. on Friday, 28 March 2025.

5. If Typhoon Signal No. 8 or above is hoisted, or a "black" rainstorm warning signal or "extreme conditions after super typhoons" announced by the Government of Hong Kong is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the Meeting, the Meeting will be postponed. The Company will publish an announcement on the website of the Company at www.isp-hk.com.hk and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled Meeting.

As at the date of this notice, 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.