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Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated 10 March 2015 (the “Prospectus”) issued by ICO Group Limited (the “Company”).

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company. Potential investors should read the Prospectus carefully for detailed information about the Placing described below before deciding whether or not to invest in the Placing Shares thereby being offered.



ICO Group Limited
揚科集團有限公司*

(incorporated in the Cayman Islands with limited liability)

**LISTING ON THE GROWTH ENTERPRISE MARKET OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF PLACING**

Number of Placing Shares : 250,000,000 Shares

**Placing Price : Not more than HK\$0.4 per Placing Share and
expected to be not less than HK\$0.3 per
Placing Share, plus brokerage fee of 1%,
SFC transaction levy of 0.0027%,
and Stock Exchange trading fee of 0.005%
(payable in full on application in Hong
Kong dollars and subject to refund)**

Nominal value : HK\$0.01 per Share

Board lot : 8,000 Shares each

GEM stock code : 8140

Sole Sponsor



NEW SPRING
CAPITAL LIMITED

Sole Lead Manager

Quam  **華富嘉洛**
Securities & Futures 證券期貨

* For identification purposes only

Printed copies of the Prospectus are available, for information purposes only, at the office of (i) New Spring Capital Limited at Unit 2108, China Merchants Tower, Shun Tak Centre, 168–200 Connaught Road Central, Hong Kong; and (ii) Quam Securities Company Limited at 18th and 19th Floors, China Building, 29 Queen’s Road Central, Hong Kong from 9:00 a.m. to 5:00 p.m. during business days from 10 March 2015 to 17 March 2015 (both dates inclusive).

The Company is offering 250,000,000 Placing Shares for subscription by way of Placing at the Placing Price, on and subject to the terms and conditions as set out in the Underwriting Agreement and the Prospectus. It is expected that the Underwriter, on behalf of the Company, will conditionally place 250,000,000 Placing Shares at the Placing Price to selected individual, professional and institutional investors in Hong Kong. Shares will be traded in board lots of 8,000 Shares each.

Prospective investors of the Placing Shares should note that the Underwriter is entitled to terminate its obligations under the Underwriting Agreement by the Sole Lead Manager (for itself and on behalf of the Underwriter) giving notice in writing to the Company upon the occurrence of any of the events set forth under the paragraph headed “Grounds for termination” in the section headed “Underwriting” of the Prospectus at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date.

Application for the Placing Shares will only be considered on the basis of the terms and conditions as stated in the Prospectus. The Placing is conditional upon the fulfillment of the conditions set forth under the paragraph headed “Conditions of the Placing” in the section headed “Structure and conditions of the Placing” of the Prospectus. If the conditions of the Placing as mentioned therein have not been fulfilled or waived by the Sole Lead Manager prior to 8:00 a.m. on the Listing Date or such other date as the Sole Lead Manager (for itself and on behalf of the Underwriter) may agree, the Placing will lapse and all monies received will be refunded to applicants of the Placing without interest and the Stock Exchange will be notified immediately. Notice of the lapse of the Placing will be published by the Company on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.ico.com.hk on the next business day following the date of such lapse.

The Placing Price will not be more than HK\$0.4 per Placing Share and is currently expected to be not less than HK\$0.3 per Placing Share. The final Placing Price will fall within the indicative Placing Price range as stated in the Prospectus unless otherwise announced. The Placing Price is expected to be fixed by agreement between the Company and the Sole Lead Manager (for itself and on behalf of the Underwriter) on the Price Determination Date, which is currently scheduled on or before 11 March 2015. If the Company and the Sole Lead Manager (for itself and on behalf of the Underwriter) are unable to reach an agreement on the Placing Price by the Price Determination Date or such later date as agreed by the Company and the Sole Lead Manager (for itself and on behalf of the Underwriter), the Placing will not become unconditional and will not proceed. In such event, the Company will issue an announcement to be published on the Stock Exchange’s website at www.hkexnews.hk and the Company’s website at www.ico.com.hk. All share certificates will only become valid certificates of title when the Placing has become unconditional in all respects and the Underwriting Agreement has not been terminated in accordance with its terms prior to 8:00 a.m. (Hong Kong time) on the Listing Date.

Application has been made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Placing and the Capitalisation Issue. All necessary arrangements have also been made for the Shares to be admitted into CCASS. If the Stock Exchange grants the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in the Prospectus on GEM, and the Company complies with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or on any other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

No receipt will be issued for subscription monies paid. The Company will not issue temporary documents of title.

The announcement of the level of indications of interest in the Placing, the final Placing Price and the basis of allocation of the Placing Shares will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.ico.com.hk on 17 March 2015. Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on 18 March 2015. Shares will be traded in board lots of 8,000 Shares each. The GEM stock code for the Shares is 8140.

By order of the Board
ICO Group Limited
Yong Man Kin
Executive Director

Hong Kong, 10 March 2015

As at the date of this announcement, the executive Directors are Mr. Lee Cheong Yuen and Mr. Yong Man Kin; the non-executive Directors are Mr. Chan Kwok Pui and Mr. Tam Kwok Wah; and the independent non-executive Directors are Ms. Chan Mee Yee, Mr. Chow Kam Pui and Ms. Kam Man Yi Margaret.

This announcement, for which all 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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement and a copy of the Prospectus will remain on the Stock Exchange's website at www.hkexnews.hk and in the case of this announcement, on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This announcement and a copy of the Prospectus will also be published on the Company's website at www.ico.com.hk.