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*Unless otherwise defined, terms and expressions used 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. 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 Placing Shares**  
**Placing Price : HK\$0.38 per Placing Share, (excluding  
brokerage fee of 1%, SFC transaction levy  
of 0.0027% and Stock Exchange trading fee  
of 0.005%)**  
**Nominal Value : HK\$0.01 per Share**  
**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

- The Placing Price is determined at HK\$0.38 per Placing Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).
- Pursuant to the Placing, 250,000,000 Placing Shares offered under the Placing were slightly over-subscribed and have been conditionally allocated to a total of 123 selected professional, institutional and other investors.
- Based on the Placing Price of HK\$0.38 per Placing Share, the net proceeds from the Placing, after deducting the related expenses to be incurred, will be approximately HK\$75.5 million.
- The Directors confirm that to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders, Substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries, and their respective close associates (as defined in the GEM Listing Rules) or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing. No placee, individually, has been or will be placed more than 10% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue. The Directors also confirm that there will not be any new Substantial Shareholder of the Company within the meaning of the GEM Listing Rules immediately after completion of the Placing and the Capitalisation Issue.
- Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its total issued share capital at the time when the Shares commence dealings on GEM and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of Listing shall be owned by the three largest public Shareholders. The Directors confirm that, immediately after completion of the Capitalisation Issue and the Placing, the public float of the Company will be 25% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of Listing will be owned by the three largest public Shareholders.
- Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Wednesday, 18 March 2015. The Shares will be traded in board lots of 8,000 Shares each. The GEM stock code for the Shares is 8140.

**Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **PLACING PRICE AND USE OF PROCEEDS**

The Placing Price has been determined at HK\$0.38 per Placing Share (exclusive of brokerage fee of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%). The net proceeds to be received by the Company from the Placing are estimated to be approximately HK\$75.5 million. The Directors intend to apply the net proceeds from the Placing in accordance with the purposes set forth in the section headed “Future plans and use of proceeds” in the Prospectus as follows:

- 26% of the net proceeds, representing approximately HK\$19.4 million, for purchasing new office premises as well as equipping and renovating the existing office premises;
- 21% of the net proceeds, representing approximately HK\$15.8 million, for expanding the professional team and enhancing service quality;
- 21% of the net proceeds, representing approximately HK\$15.6 million, for growing the business strategically through merger, acquisition or business collaboration;
- 12% of the net proceeds, representing approximately HK\$9.4 million, for expanding the IT application and solution development business;
- 7% of the net proceeds, representing approximately HK\$5.4 million, for starting a research and development team;
- 3% of the net proceeds, representing approximately HK\$2.4 million, for strengthening the marketing efforts; and
- 10% of the net proceeds, representing approximately HK\$7.5 million, for working capital and other general corporate purposes.

## **LEVEL OF INDICATION OF INTERESTS UNDER THE PLACING**

The 250,000,000 Placing Shares offered under the Placing were slightly over-subscribed.

## **RESULTS OF ALLOCATION**

Pursuant to the Placing, 250,000,000 Placing Shares have been conditionally allocated to a total of 123 selected professional, institutional and other investors.

The distribution of the Placing Shares is set out below:

	<b>Aggregate number of Placing Shares allocated</b>	<b>Approximate percentage of the total number of Placing Shares allocated</b>	<b>Approximate percentage of the enlarged issued share capital of the Company immediately after completion of the Capitalisation Issue and the Placing</b>
Top placee	36,000,000	14.40%	3.60%
Top 5 placees	133,000,000	53.20%	13.30%
Top 10 placees	205,360,000	82.14%	20.54%
Top 25 placees	248,336,000	99.33%	24.83%

**Number of Placing Shares allocated**

**Number of placees**

8,000 to 80,000	94
80,001 to 800,000	6
800,001 to 8,000,000	13
8,000,001 to 20,000,000	7
20,000,001 and above	<u>3</u>
Total	<u><u>123</u></u>

The Directors confirm that to the best of their knowledge and belief, all placees under the Placing are independent of and not connected with the Company and any of the Directors, chief executive, Controlling Shareholders, Substantial Shareholders or existing Shareholders of the Company or any of its subsidiaries, and their respective close associates (as defined under the GEM Listing Rules) or any person or group of persons as stated in Rule 10.12(4) of the GEM Listing Rules or any nominees of the foregoing. No placee will, individually, has been or will be placed with more than 10% of the enlarged issued share capital of the Company immediately after completion of the Placing and the Capitalisation Issue. The Directors also confirm that there will not be any new Substantial Shareholder of the Company within the meaning of the GEM Listing Rules immediately after completion of the Placing and the Capitalisation Issue.

**Investors should be aware that the concentration of Shareholders may affect the liquidity of the Shares. Consequently, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **MINIMUM PUBLIC FLOAT REQUIREMENT**

Pursuant to Rule 11.23(7) of the GEM Listing Rules, the Company is required to maintain a public float of not less than 25% of its total issued share capital at the time when the Shares commence dealings on GEM and at all times thereafter. Pursuant to Rule 11.23(8) of the GEM Listing Rules, not more than 50% of the Shares in public hands at the time of Listing shall be owned by the three largest public Shareholders. The Directors confirm that, immediately after completion of the Capitalisation Issue and the Placing, the public float of the Company will be 25% of the enlarged issued share capital of the Company, and not more than 50% of the Shares in public hands at the time of Listing will be owned by the three largest public Shareholders.

## **DEPOSIT OF SHARE CERTIFICATES INTO CCASS**

Subject to the granting of the listing of, and permission to deal in, the Shares on GEM and the compliance 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 (i.e. Wednesday, 18 March 2015) 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.

All necessary arrangements have been made for the Shares to be admitted into CCASS.

**No receipt will be issued for subscription monies for the Placing Shares. The Company will not issue temporary documents of title.**

Prospective investors of the Placing Shares should note that the Sole Lead Manager (for itself and on behalf of the Underwriter) is entitled to terminate its obligations under the Underwriting Agreement by giving notice in writing to the Company upon the occurrence of any of the events set forth under the paragraph headed “Grounds for termination” under the section headed “Underwriting” in the Prospectus at any time prior to 8:00 a.m. on the Listing Date (i.e. Wednesday, 18 March 2015). In the event that the Underwriting Agreement is terminated, an announcement will be published by the Company on the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at [www.ico.com.hk](http://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 term.

## COMMENCEMENT OF DEALINGS

Dealings in the Shares on GEM are expected to commence at 9:00 a.m. on Wednesday, 18 March 2015. If there is any change to the expected timetable, an announcement will be published immediately by the Company on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.ico.com.hk](http://www.ico.com.hk).

The Shares will be traded in board lot 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, 17 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, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no matters the omission of which would make any statement in this announcement misleading.*

*This announcement and a copy of the Prospectus will remain on the Stock Exchange's website at [www.hkexnews.hk](http://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 and remains on the Company's website at [www.ico.com.hk](http://www.ico.com.hk).*