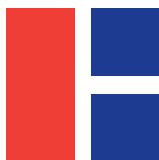


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**ICO GROUP LIMITED**

**揚科集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8140)**

## **LAPSE OF MEMORANDUM OF UNDERSTANDING IN RELATION TO A PROPOSED ACQUISITION**

This announcement is made pursuant to Rule 17.10(2) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 14 March 2016 (the “**Announcement**”). Capitalized terms used in this announcement have the same meanings as defined in the Announcement, unless the context otherwise requires.

As disclosed in the Announcement, the Purchaser and the Vendor entered into the MOU in relation to the Proposed Acquisition, where the parties agreed to negotiate and execute a formal sale and purchase agreement within three months from the date of the MOU (i.e. 13 June 2016), or by mutual consent to extend the period for further three months. Subsequently, on 13 June 2016, the Purchaser and the Vendor have not entered into a formal sale and purchase agreement, and no further extension has been agreed between the parties.

The Company wishes to update the Shareholders that the MOU has lapsed on 13 June 2016.

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

Hong Kong, 20 June 2016

\* *For identification purpose only*

*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.*

*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 Dr. Chan Mee Yee, Dr. Chow Kam Pui and Ms. Kam Man Yi Margaret.*

*This announcement will remain on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) on the "Latest Company Announcements" page for at least seven days from the date of its posting. This announcement will also be published and remains on the Company's website at [www.ico.com.hk](http://www.ico.com.hk).*