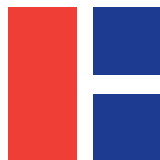


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This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company.



ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8140)

**PROPOSED TRANSFER OF LISTING FROM
THE GROWTH ENTERPRISE MARKET TO THE MAIN BOARD
OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

This announcement is made pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 30 June 2016 for the Proposed Transfer of Listing pursuant to the relevant provisions of the GEM Listing Rules and the Main Board Listing Rules. The Proposed Transfer of Listing will not involve issue of any new Shares by the Company.

There is no assurance that permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among other things, the conditions set out in this announcement being fulfilled and thus may or may not become effective. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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* *For identification purpose only*

REASONS FOR THE PROPOSED TRANSFER OF LISTING

The Company has been listed on GEM since 18 March 2015. The Company is an investment holding company. The Group is principally engaged in the businesses of provision of IT application and solution development services, secondment services, maintenance and support services and IT infrastructure solutions.

The Directors believe that, if materialised, the Proposed Transfer of Listing will enhance the profile of the Group and improve the trading liquidity of the Shares and recognitions by potential investors. The Directors consider that the listing of the Shares on the Main Board will be beneficial to the future growth and business development of the Group. There is no intention of the Board to change the nature of business of the Group following the Proposed Transfer of Listing.

CONDITIONS OF THE PROPOSED TRANSFER OF LISTING

The Proposed Transfer of Listing is conditional upon, among other things, (a) the Company's fulfilment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules; (b) the Listing Committee granting approval for the listing of, and permission to deal in the Shares on the Main Board; and (c) all other relevant consents required or in connection with the implementation of the Proposed Transfer of Listing having been obtained, and the fulfillment of all conditions which may be attached to such consents, if any.

There is no assurance that permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among other things, the conditions set out above being fulfilled and thus may or may not become effective. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

OUTSTANDING OPTIONS

As at the date of this announcement, the Company has not adopted any share option scheme and there are no outstanding share options.

GENERAL

The Board would like to emphasize that the definitive timetable for the Proposed Transfer of Listing has yet to be finalised. The Company will make further announcement(s) to keep the Shareholders and potential investors informed of the progress of the Proposed Transfer of Listing as and when appropriate.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors
“Company”	ICO Group Limited (stock code: 8140), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Directors”	directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Listing Committee”	the listing committee of the board of directors of the Stock Exchange
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“PRC”	The People’s Republic of China, which, for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Transfer of Listing”	the proposed transfer of the listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules
“Share(s)”	ordinary share(s) of HK\$0.0025 each in the share capital of the Company

“Shareholder(s)” the shareholder(s) of the Company

“Stock Exchange” The Stock Exchange of Hong Kong Limited

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

Hong Kong, 30 June 2016

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 on the “Latest Company Announcements” page for at least seven days from the date of its posting. This announcement will also be published on the Company’s website at www.ico.com.hk.