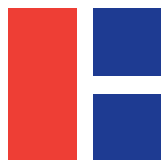


*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**ICO GROUP LIMITED**

**揚科集團有限公司\***

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

**(Stock code: 1460)**

## **CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement of ICO Group Limited (the “**Company**”) dated 16 December 2016 (the “**Announcement**”) relating to the disposal by Imagine Cloud Limited (“**Imagine Cloud**”) of 35,000,000 shares of the Company on 16 December 2016 on open market at HK\$0.20 per share. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board wishes to clarify that Imagine Cloud is one of the controlling shareholders of the Company (as defined in the Listing Rules) (the “**Controlling Shareholders**”) by reason of the confirmation deed dated 27 February 2015 entered into by the ultimate Controlling Shareholders, namely, Mr. Lee Cheong Yuen, Mr. Chan Kwok Pui, Mr. Yong Man Kin and Mr. Tam Kwok Wah whereby they confirmed that they were parties acting in concert of the Company and its subsidiaries. As a result, Imagine Cloud, which is 100% held by Mr. Tam Kwok Wah, is deemed to be interested in the share capital of the Company held by the other ultimate Controlling Shareholders through their respective companies, including BIZ Cloud Limited, Cloud Gear Limited and Friends True Limited.

For further details of the concert parties arrangement amongst the ultimate Controlling Shareholders and their interests in the share capital of the Company, please refer to the section entitled “Directors’ and Chief Executives’ Interests In Shares” including the notes thereto in the interim report 2016/17 of the Company dated 29 November 2016.

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

Hong Kong, 19 December 2016

\* *For identification purpose only*

*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.*