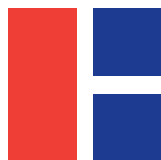


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1460)

**CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTORS,
COMPOSITION OF AUDIT COMMITTEE, NOMINATION COMMITTEE
AND REMUNERATION COMMITTEE**

The Board announces the following changes with effect from 1 January 2017:

- (1) Dr. Chow Kam Pui has resigned as an independent non-executive director and has ceased to be the chairman of the nomination committee and a member of each of the audit committee and remuneration committee of the Company.
- (2) Dr. Cheung Siu Nang Bruce, has been appointed as an independent non-executive director and as chairman of the nomination committee and a member of each of the audit committee and remuneration committee of the Company.

**CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTORS, COMPOSITION
OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION
COMMITTEE**

The board of directors (the “Board”) of ICO Group Limited (the “Company”) announced that Dr. Chow Kam Pui (“Dr. Chow”) has resigned as an independent non-executive director (“INED”) and has ceased to be the chairman of the nomination committee and a member of each of the audit committee and remuneration committee of the Company with effect from 1 January 2017 in order to devote more time for pursuing his other personal affairs.

Dr. Chow has confirmed that he has no disagreement with the Board and there are no other matters with respect to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

* for identification purposes only

The Board is also pleased to announce that Dr. Cheung Siu Nang Bruce (“Dr. Cheung”) has been appointed as INED, chairman of the nomination committee and a member of each of the audit committee and remuneration committee of the Company with effect from 1 January 2017.

Set out below is the biography of Dr. Cheung:

Dr. Cheung, aged 52, obtained a degree of doctor of philosophy from The University of Hong Kong (“HKU”) in January 1995. Dr. Cheung has extensive experience in IT technology and has been serving HKU SPACE as a Senior Programme Director since 1992. He is responsible for the strategic planning and development of new programmes in IT and new technologies. Currently, he is also serving as an Associate Head of the College of Life Science and Technology, HKU SPACE.

Save as above disclosed and as at the date of this announcement, Dr. Cheung does not hold any position in the Company or any of its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. He has also not held any directorship in any other listed companies in Hong Kong or overseas or other major appointments and qualifications in the past three years save as disclosed above.

Dr. Cheung has entered into a service agreement for a term of three years commencing on 1 January 2017 and is entitled to a director’s fee of HK\$150,000 per annum, which was determined by the Board with reference to the recommendation from the remuneration committee of the Company and his duties, responsibilities and the prevailing market conditions. Dr. Cheung is subject to retirement and re-election at the forthcoming general meeting of the Company in accordance with the bye-laws of the Company.

As at the date of this announcement, Dr. Cheung does not have any other interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Dr. Cheung has not been involved in any of the events under Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and there is no other matter in relation to the appointment of Dr. Cheung that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

Dr. Cheung has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Chow for his valuable contribution to the Company during their tenure of office and extend its warmest welcome to Dr. Cheung for joining the Board.

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

Hong Kong, 1 January 2017

As at the date of this announcement, the executive directors of the Company are Mr. Lee Cheong Yuen and Mr. Yong Man Kin; the non-executive directors of the Company are Mr. Chan Kwok Pui and Mr. Tam Kwok Wah; and the independent non-executive directors of the Company are Dr. Chan Mee Yee, Dr. Cheung Siu Nang Bruce and Ms. Kam Man Yi Margaret.