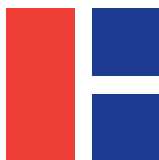


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

DISPOSAL OF SHARES BY THE CONTROLLING SHAREHOLDERS

This announcement is made by ICO Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong (the “**SFO**”)).

The board of directors of the Company (the “**Board**”) has been informed by Cloud Gear Limited (“**Cloud Gear**”), one of the controlling shareholders of the Company (as defined in the Listing Rules) (the “**Controlling Shareholders**”), that on 28 March 2017, it has disposed of 170,000,000 shares of the Company to an individual (the “**Purchaser**”) at HK\$0.20 per share (the “**Disposal**”).

To the best of the Company’s knowledge, information and belief, having made all reasonable enquires, the Purchaser is an independent third party of the Company and its connected persons (as defined in the Listing Rules).

Before the Disposal, Cloud Gear was the owner of 330,000,000 shares of the Company, representing 8.3% of the issued share capital of the Company. Immediately upon completion of the Disposal, Cloud Gear holds 160,000,000 shares of the Company, representing 4.0% of the issued share capital of the Company and shall remain as one of the Controlling Shareholders.

Cloud Gear is one of 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 (having the meaning as ascribed thereto the Codes on Takeovers and Mergers and Share Buy-backs). As a result, Cloud Gear, which is 100% held by Mr. Chan Kwok Pui, is deemed to be interested in the share capital

* *For identification purpose only*

of the Company held together by the other ultimate Controlling Shareholders through their respective companies, including BIZ Cloud Limited, Imagine Cloud Limited and Friends True Limited under the SFO.

For further details of the concert parties arrangement amongst the ultimate Controlling Shareholders, 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, 28 March 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.