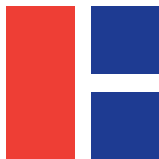


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ICO GROUP LIMITED

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 Friends True Limited (“**Friends True**”), one of the controlling shareholders of the Company (as defined in the Listing Rules) (the “**Controlling Shareholders**”), that on 28 April 2017, it has disposed of 100,000,000 shares of the Company (the “**Disposal**”) to an individual (the “**Purchaser**”).

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, Friends True was the owner of 1,125,000,000 shares of the Company, representing 28.1% of the issued share capital of the Company. Immediately upon completion of the Disposal, Friends True holds 1,025,000,000 shares of the Company, representing 25.6% of the issued share capital of the Company and shall remain as one of the Controlling Shareholders.

Friends True 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, Friends True, which is 100% held by Mr. Yong Man Kin, is deemed to be interested in the share capital of the Company held together by the other ultimate Controlling Shareholders through their respective companies, including BIZ Cloud Limited, Cloud Gear Limited and Imagine Cloud Limited under the SFO.

* For identification purpose only

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

Lee Cheong Yuen

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 28 April 2017

As at the date of this announcement, the executive directors of the Company are Mr. Lee Cheong Yuen and Mr. Pang Yick Him; 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.