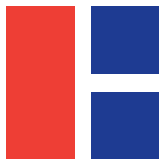


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

ANNOUNCEMENT ON BUSINESS UPDATE

Reference is made to the announcement of ICO Group Limited (the “**Company**”) dated 11 July 2017 (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Company would like to supplement the information contained in the Announcement as follows:

SIDE LETTER RELATING TO THE MOU

The Board announces that after trading hours on 10 October 2017, the Purchaser and the Vendors have entered into a side letter relating to the MOU to extend the Exclusivity Period for entering into the Formal Agreement in relation to, among others, the Intended Acquisition of the Target Company from 10 October 2017 to 10 November 2017 (the “**Side Letter**”).

Save and except as agreed in the Side Letter, all other terms and conditions of the MOU shall remain unchanged and shall continue in full force and effect.

* For identification purpose only

GENERAL

Please note that the Formal Agreement for the Intended Acquisition may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

Save for the above information, the information contained in the Announcement remains unchanged.

By Order of the Board

ICO Group Limited

Lee Cheong Yuen

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 10 October 2017

As at the date of this announcement, the executive Directors are Mr. Lee Cheong Yuen and Mr. Pang Yick Him; 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. Cheung Siu Nang Bruce and Ms. Kam Man Yi Margaret.