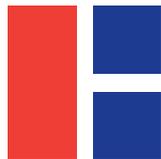


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

PROFIT WARNING

This announcement is made by ICO Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 (2)(a) of the Listing Rules.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a net loss attributable to equity shareholders of the Company of not more than HK\$7.0 million for the six months ended 30 September 2017 (the “**Period**”), as compared to a net profit attributable to equity shareholders of the Company of approximately HK\$15.1 million for the corresponding period ended 30 September 2016. Such loss was principally attributable to a significant decrease in the Group’s revenue generated from its existing IT projects, including the Group’s largest IT project in progress, as these projects have entered into their final implementation phase during the Period. Furthermore, the Group is currently going through its business cycle of bidding new tenders in order to secure future revenue streams and thus its resources were focused on completing existing projects on hand and tender bidding processes during the Period.

* For identification purpose only

The information contained in this announcement is only based on information currently available to the Group after preliminary review and assessment of the management accounts of the Group by the management of the Company. The management accounts are subject to finalization and necessary adjustments, and have not been confirmed, audited nor reviewed by the Company's auditor. Details of the financial performance of the Group will be disclosed in the Group's interim results announcement for the Period at or before the end of November 2017. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board

ICO Group Limited

Lee Cheong Yuen

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 13 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.