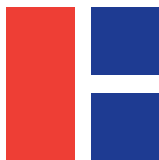


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

**ISSUE OF CONSIDERATION SHARES UNDER THE GENERAL MANDATE
IN RELATION TO A DISCLOSEABLE TRANSACTION**

Reference is made to the announcements of ICO Group Limited (the “**Company**”) dated 20 June 2018, 21 June 2018 and 28 June 2018 (the “**Announcements**”) in relation to the Acquisition. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

ISSUE OF CONSIDERATION SHARES UNDER THE GENERAL MANDATE

The Board is pleased to announce that following the Completion took place on 28 June 2018, the 1st Batch Consideration Shares being 172,811,060 new Shares were allotted and issued, pursuant to the General Mandate, to the Vendors on 4 July 2018. The 1st Batch Consideration Shares represents approximately 3.94% of the issued share capital of the Company as enlarged by the issue of the 1st Batch Consideration Shares.

* *For identification purposes only*

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The changes to the shareholding structure of the Company as a result of the issue of the 1st Batch Consideration Shares are as follows:–

Shareholders	Immediately before the issue of 172,811,060 new Shares		Immediately after the issue of 172,811,060 new Shares	
	No. of Shares	Approximate %	No. of Shares	Approximate %
BIZ Cloud Limited (Notes 1 and 2)	1,930,000,000	45.75%	1,930,000,000	43.95%
Cloud Gear Limited (Notes 1 and 4)	1,930,000,000	45.75%	1,930,000,000	43.95%
Friends True Limited (Notes 1 and 5)	1,930,000,000	45.75%	1,930,000,000	43.95%
Imagine Cloud Limited (Notes 1 and 7)	1,930,000,000	45.75%	1,930,000,000	43.95%
Lee Cheong Yuen (“Mr. Lee”) (Notes 1 and 2)	1,930,000,000	45.75%	1,930,000,000	43.95%
Chan Kwok Pui (“Mr. Chan”) (Notes 1 and 4)	1,930,000,000	45.75%	1,930,000,000	43.95%
Yong Man Kin (“Mr. Yong”) (Notes 1 and 5)	1,930,000,000	45.75%	1,930,000,000	43.95%
Tam Kwok Wah (“Mr. Tam”) (Notes 1 and 7)	1,930,000,000	45.75%	1,930,000,000	43.95%
Saetia Ladda (Note 3)	1,930,000,000	45.75%	1,930,000,000	43.95%
Ma Kit Ling (Note 6)	1,930,000,000	45.75%	1,930,000,000	43.95%
Public Shareholders:				
Lau Calvin Chuen Yien	259,804,000	6.16%	259,804,000	5.92%
The 1st Vendor	–	–	38,018,433	0.87%
The 2nd Vendor	–	–	25,351,383	0.58%
The 3rd Vendor	–	–	11,526,497	0.26%
The 4th Vendor	–	–	97,914,747	2.23%
Other Public Shareholders	2,028,449,968	48.09%	2,028,449,968	46.19%
Total	4,218,253,968	100.00%	4,391,065,028	100.00%

Notes:

- On 27 February 2015, the ultimate controlling shareholders of the Company, namely, Mr. Lee, Mr. Chan, Mr. Yong and Mr. Tam, entered into a confirmation deed to acknowledge and confirm, among other things, that they were parties acting in concert of each of the members of the Group. As such, the ultimate controlling shareholders of the Company together are deemed to have controlling interest in the share capital of the Company through BIZ Cloud Limited, Cloud Gear Limited, Friends True Limited and Imagine Cloud Limited.
- Shares in which Mr. Lee is interested consist of (i) 1,170,000,000 Shares held by BIZ Cloud Limited, a company wholly-owned by Mr. Lee, and (ii) 760,000,000 Shares in which Mr. Lee is deemed to be interested as a result of being a party acting-in-concert with Mr. Chan, Mr. Yong and Mr. Tam.

3. Ms. Saetia Ladda is the spouse of Mr. Lee. Under the Securities and Futures Ordinance, Ms. Saetia Ladda is deemed to be interested in the same number of Shares in which Mr. Lee is interested.
4. Shares in which Mr. Chan is interested consist of (i) 110,000,000 Shares held by Cloud Gear Limited, a company wholly-owned by Mr. Chan, and (ii) 1,820,000,000 Shares in which Mr. Chan is deemed to be interested as a result of being a party acting-in-concert with Mr. Lee, Mr. Yong and Mr. Tam.
5. Shares in which Mr. Yong is interested consist of (i) 525,000,000 Shares held by Friends True Limited, a company wholly-owned by Mr. Yong, and (ii) 1,405,000,000 Shares in which Mr. Yong is deemed to be interested as a result of being a party acting-in-concert with Mr. Lee, Mr. Chan and Mr. Tam.
6. Ms. Ma Kit Ling is the spouse of Mr. Yong. Under the Securities and Futures Ordinance, Ms. Ma Kit Ling is deemed to be interested in the Shares in which Mr. Yong is interested.
7. Shares in which Mr. Tam is interested consist of (i) 125,000,000 Shares held by Imagine Cloud Limited, a company wholly-owned by Mr. Tam, and (ii) 1,805,000,000 Shares in which Mr. Tam is deemed to be interested as a result of being a party acting-in-concert with Mr. Lee, Mr. Yong and Mr. Chan.

By order of the Board
ICO Group Limited
Lee Cheong Yuen
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 4 July 2018

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.