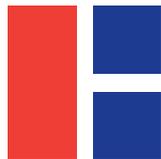


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of ICO Group Limited (the “**Company**”) announces that Dr. Chan Mee Yee (“**Dr. Chan**”) has resigned as independent non-executive director, chairman of the remuneration committee (“**Remuneration Committee**”), member of audit committee (“**Audit Committee**”) and nomination committee of the Company with effect from 13 July 2018 for the reason that the Company and Dr. Chan intend to engage in discussion on a possible co-operation (“**Proposed Co-operation**”).

Dr. Chan has confirmed that she has no disagreement with the Board and there is no other matter in relation to her resignation that need to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to express its gratitude to Dr. Chan for her valuable contribution during her term of service with the Company.

Following the resignation of Dr. Chan, the Company has only two independent non-executive directors, two members in Audit Committee and Remuneration Committee which does not meet the requirement under Rule 3.10(1), Rule 3.10A and Rule 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The Company will identify a suitable candidate for the position of independent non-executive director of the Company, member of Audit Committee and chairman of Remuneration Committee within three months from the effective date of Dr. Chan’s resignation to comply with the requirements of Rule 3.10(1), Rule 3.10A and Rule 3.21 of the Listing Rules. Further announcement will be made by the Company as and when appropriate.

* For identification purposes only

Should the negotiation on the Proposed Co-operation has any significant progress or materialized, the Company will make further announcement(s) to update its shareholders and investors as and when appropriate.

By order of the Board

ICO Group Limited

Lee Cheong Yuen

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 13 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. Cheung Siu Nang Bruce and Ms. Kam Man Yi Margaret.