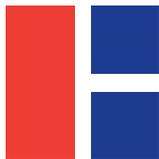


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of ICO Group Limited (the “**Company**” and its subsidiaries collectively, the “**Group**”) is pleased to announce that Mr. Fong Sing Chak Jack (“**Mr. Fong**”) has been appointed as an independent non-executive director (“**INED**”) of the Company with effect from 1 September 2018. Mr. Fong has also been appointed as chairman of the remuneration committee and member of audit committee and nomination committee of the Company with effect from the same date.

Mr. Fong, aged 54, holds a bachelor degree in laws from University of Hong Kong. In February 1992, Mr. Fong was admitted as a solicitor in Hong Kong and was appointed as notary public in February 2010. Mr. Fong is now a sole proprietor of a law firm in Hong Kong and he provides general practice in laws.

Mr. Fong is currently an independent and non-executive director of Singapore Myanmar Investco Limited, a company listed on the Main Board of the Singapore Stock Exchange. Save as the aforesaid, Mr. Fong has not held any directorship in any Hong Kong or overseas listed public companies during the past three years, and he does not have any relationship with any director, senior management, substantial or controlling shareholder(s) (as defined in the Rules Governing the Listing of Securities on The Stock Exchange (the “**Listing Rules**”) of the Company, nor does he hold any position in the Group.

Mr. Fong has entered into a service agreement for a term of three years commencing on 1 September 2018 and is subject to retirement by rotation and re-election in accordance with the amended and restated memorandum and articles of association of the Company. Mr. Fong is entitled to receive an annual director’s fee of HK\$165,000, which has been determined by reference to the recommendations of the remuneration committee of the Company.

* *For identification purposes only*

As at the date of this announcement, Mr. Fong and his spouse are holding 2,948,000 and 500,000 shares of the Company, representing approximately 0.06% and 0.01% of the total issued shares of the Company respectively. Save as disclosed above, Mr. Fong does not have any interests or short position in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and has confirmed that he meets the independence criteria as set in Rules 3.13 of the Listing Rules.

Mr. Fong was fined HK\$20,000 and censured by the Hong Kong Law Society for breach of Rules 10(2) and 10(3) of the Solicitors Accounts Rules of the Legal Practitioners Ordinance. The fine arose due to a technical breach of the relevant rules when he first set up his own legal firm on 1 April 1999 for not (i) recording dealings with clients' money in a clients' cash book and ledger from 1 April 1999 to 2 July 1999; and (ii) recording other dealings relating to his firm's practice in a separate cash book and ledger from 31 May 1999 to 1 July 1999. Other than the lack of recording as aforesaid, there was in fact no commingling of client's money with his office money at that time. Apart from this, Mr. Fong has not been found for breach of any professional rules governing Hong Kong legal practitioners since 1999.

Save as disclosed above, Mr. Fong confirmed that there is no other information relating to him that is required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with his appointment as an INED of the Company.

The Board would like to extend its warmest welcome to Mr. Fong for joining the Board.

By order of the Board

ICO Group Limited

Lee Cheong Yuen

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 31 August 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.