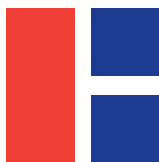


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by ICO Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders and potential investors of the Company a business update.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 10 September 2018, the Company signed a co-operation framework agreement (the “**Agreement**”) with Aisino Corporation (“**Aisino**”), an IT company listed on the Shanghai Stock Exchange with stock code 600271 specializing in information security.

Aisino and the Group (the “**Parties**”) have been co-operated since 2014 on a large-scale immigration control project (the “**Project**”). The implementation phase of the Project was completed in November 2017 and due to the smooth co-operation between the Parties, the Parties agreed to sign the Agreement to strengthen their business relationship.

Pursuant to the Agreement, the Parties agreed that, by utilizing the experiences gained from the Project, the Parties recognize each other as a major partner and will co-operate to develop related business in the countries covered by the Belt and Road Initiative. It is further agreed that the Parties shall co-operate with each other in other business areas when it is mutually beneficial to do so.

To the best of knowledge, information and belief of the Directors, and having made all reasonable enquiries, Aisino is a third party independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

The Board believes that the possible future co-operation of the Parties will combine their respective advantages and resources and thus create a possible synergy effect that will benefit the long term development of the Parties. Furthermore, the Board believes that the signing of the Agreement paved the way for the Group to grasp the vast opportunities in relation to the Belt and Road Initiative.

This announcement is made by the Company on a voluntary basis. As at the date of this announcement, no definitive co-operations or business have been confirmed under the Agreement. The Agreement is intended to strengthen the business relationship of the Parties and does not create legally binding commitment or obligation between the Parties.

Shareholders and potential investors of the Company are advised to exercise caution in 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, 10 September 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, Mr. Fong Sing Chak Jack and Ms. Kam Man Yi Margaret.

* *For identification purposes only*