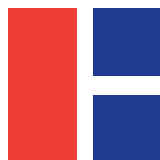


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

**RESIGNATION OF EXECUTIVE DIRECTOR;
RE-DESIGNATION OF DIRECTOR;
APPOINTMENT OF NON-EXECUTIVE DIRECTOR;
CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE,
FINANCIAL CONTROLLER AND PROCESS AGENT IN HONG KONG**

RESIGNATION OF DIRECTOR

The Board (the “**Board**”) of directors (the “**Director(s)**”) of ICO Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 22 February 2019, Mr. Pang Yick Him (彭翊謙) (“**Mr. Pang**”) has resigned as an executive Director and a member of the nomination committee of the Company (the “**Nomination Committee**”), the company secretary of the Company (the “**Company Secretary**”), the process agent in Hong Kong of the Company (for the purpose of accepting service of process in Hong Kong under the Companies Ordinance, Cap 622 of the laws of Hong Kong) (the “**Process Agent**”), the financial controller of the Group (the “**Financial Controller**”) and ceased to be an authorized representative under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**” and the “**Listing Rules**”, respectively) of the Company (the “**Authorised Representative**”).

Mr. Pang’s resignation of the aforesaid positions is due to his other work commitment. Mr. Pang confirmed that he has no disagreement with the Board and there is no circumstance in relation to his resignation and cessation of the abovementioned positions that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

RE-DESIGNATION OF DIRECTOR

The Board is pleased to announce that Mr. Chan Kwok Pui (陳國培) (“**Mr. Chan**”) has been re-designated from a non-executive Director to an executive Director and appointed as a member of the Nomination Committee with effect from 22 February 2019 due to work reallocation.

* For identification purposes only

Mr. Chan

Mr. Chan, aged 62, obtained a degree of Bachelor of Science in computer studies from University of Hong Kong in December 1989. Mr. Chan has over 25 years of experience in the IT industry. Mr. Chan was a computer officer at University of Hong Kong from August 1992 to August 1995, he then joined the Group in 1995. Prior to the re-designation, Mr. Chan was a non-executive Director and was responsible for advising on business opportunities for investment, development and expansion of the Group as well as providing extra advisory services to the Group with a focus on technological development. Currently Mr. Chan is also a director of the following members of the Group:

Great Talent Holdings Limited	Wide Ocean Technologies Limited
Wide Faith Management Limited	Value Digital Limited
Digital Faith International Limited	ICO Holdings Limited
ICO Group Holdings Limited	ICO Investments Limited
ICO Limited	ICO Technology Limited
ICO IT Properties Limited	ICO IT Properties (Malaysia) Limited
Absolute Robust Limited	Catering Automation Limited

After the re-designation, the director service agreement entered into between Mr. Chan and the Company on 3 March 2018 was terminated and at the same time, a new director service agreement has been entered into between Mr. Chan and the Company, whereby Mr. Chan was appointed as an executive Director for a term of three years commencing from 22 February 2019. Under the new director service agreement, Mr. Chan is entitled to an annual remuneration of HK\$1,950,000 which has been determined by reference to the recommendations of the remuneration committee of the Company. Mr. Chan will also be subject to retirement by way of rotation at the annual general meeting of the Company in accordance with the amended and restated memorandum and articles of association of the Company.

To the best knowledge and belief of the Board and having made all reasonable enquiries, as at the date of this announcement, Mr. Chan does not have any relationships with other Directors, senior management, substantial shareholders or controlling shareholders of the Company (as respectively defined in the Listing Rules), nor did he hold a directorship in any other listed public company in Hong Kong or overseas for the last three years.

As far as the Directors are aware as at the date of this announcement, Mr. Chan is also one of the controlling shareholders of the Company, he is interested or deemed to be interested in 1,930,000,000 shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“SFO”).

Save as disclosed above, there is no other matter in relation to the re-designation of Mr. Chan that needs to be brought to the attention of the shareholders of the Company, and there is no other information in relation to Mr. Chan that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Tuon Wai Man (董慧敏) (“**Ms. Tuon**”) has been appointed as a non-executive Director with effect from 22 February 2019.

Ms. Tuon

Ms. Tuon, aged 40, obtained a degree of Bachelor of Business Administration in business economics from City University of Hong Kong in 2000 and a master degree of business administration in general management from Hong Kong Polytechnic University in 2007. Ms. Tuon possesses extensive experience in sales and marketing and is now a senior unit manager of a multinational insurance service provider.

Ms. Tuon has entered into a director service agreement for a term of three years commencing on 22 February 2019. Under the director service agreement, Ms. Tuon is entitled to receive an annual director’s fee of HK\$198,000, which has been determined by reference to the recommendations of the remuneration committee of the Company, and is subject to retirement by way of rotation at the annual general meeting of the Company in accordance with the amended and restated memorandum and articles of association of the Company. As a non-executive Director of the Company, Ms. Tuon will be responsible for providing her professional advice on business opportunities of the Group.

To the best knowledge and belief of the Board and having made all reasonable enquiries, as at the date of this announcement, Ms. Tuon (i) does not have any relationships with other Directors, senior management, substantial shareholders or controlling shareholders of the Company (as respectively defined in the Listing Rules); (ii) does not hold any directorship in any other listed public company in Hong Kong or overseas for the last three years; and (iii) does not hold other positions with other members of the Group.

To the best knowledge and belief of the Board and having made all reasonable enquiries, as at the date of this announcement, Ms. Tuon is holding 49,284,000 shares of the Company, representing approximately 1.05% of the total issued shares of the Company. Save as disclosed above, Ms. Tuon does not have any interests or short position in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter in relation to the appointment of Ms. Tuon that needs to be brought to the attention of the shareholders of the Company, and there is no other information in relation to Ms. Tuon that needs to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

APPOINTMENT OF NEW COMPANY SECRETARY, AUTHORISED REPRESENTATIVE, PROCESS AGENT AND FINANCIAL CONTROLLER

Following the resignation of Mr. Pang, the Board is pleased to announce that with effect from 22 February 2019, Mr. Pun Shing Cheung (潘丞章) (“**Mr. Pun**”) has been appointed as the Company Secretary, the Authorised Representative, the Process Agent and the Financial Controller.

Mr. Pun has over ten years of experience in accounting and auditing. Prior to joining the Company, Mr. Pun had worked for one of the big four international accounting firms and several companies listed on Main Board of the Stock Exchange. Mr. Pun is a member of Hong Kong Institute of Certified Public Accountants.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Pang for his contribution and services to the Company during his tenure and also extend its warmest welcome to Mr. Pun and Ms. Tuon for their new appointments.

By order of the Board

ICO Group Limited

Lee Cheong Yuen

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 22 February 2019

As at the date of this announcement, the executive Directors are Mr. Lee Cheong Yuen and Mr. Chan Kwok Pui; the non-executive Directors are Mr. Tam Kwok Wah and Ms. Tuon Wai Man; and the independent non-executive Directors are Dr. Cheung Siu Nang Bruce, Mr. Fong Sing Chak Jack and Ms. Kam Man Yi Margaret.