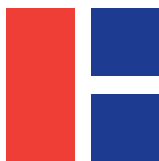


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in Cayman Islands with limited liability)
(Stock code: 1460)

LAPSE OF MEMORANDUM OF UNDERSTANDING IN RELATION TO A POSSIBLE FURTHER ACQUISITION

This announcement is made by ICO Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Future Ordinance, Chapter 571 of the Laws of Hong Kong and Rule 13.09 of the Rule Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Company dated 29 March 2019 (the “**Announcement**”). Capitalized terms used in this announcement have the same meanings as defined in the Announcement, unless the context otherwise requires.

As disclosed in the Announcement, the Purchaser and the Vendor entered into the MOU in relation to the Intended Further Acquisition, where the parties agreed to negotiate and execute a formal agreement within three months from the date of the MOU (i.e. 28 June 2019), or by mutual consent to extend the Exclusivity Period. Subsequently, on 28 June 2019, the Purchaser and the Vendor have not entered into a formal agreement, and no further extension of Exclusivity Period has been agreed between the parties.

The Company wishes to update the shareholders that the MOU has lapsed on 28 June 2019.

By order of the Board

ICO Group Limited

Lee Cheong Yuen

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 28 June 2019

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

* *For identification purposes only*