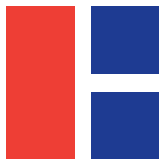


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ICO GROUP LIMITED
揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

**RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR
AT THE ANNUAL GENERAL MEETING AND PROPOSED APPOINTMENT OF
AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of ICO Group Limited (the “**Company**”) announces that Mr. Fong Sing Chak (“**Mr. Fong**”) has, on the date of this announcement, tendered his resignation to the Board for resigning from his positions as an independent non-executive director (“**INED**”), the chairman of the nomination committee and a member of the audit committee and remuneration committee of the Company in order to devote more time for pursuing his other business commitments. Mr. Fong has not offered himself for re-election and accordingly will retire as INED of the Company and his resignation in respect of the abovementioned positions will take effect upon the conclusion at the forthcoming annual general meeting (“**AGM**”) of the Company to be held on 30 August 2019.

Mr. Fong has confirmed that he has no disagreement with the Board and there are no other matters with respect to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Fong for his valuable contribution to the Company during his tenure of office.

PROPOSED APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

Following the intended resignation of Mr. Fong, the Board has identified Mr. Ko Sebastian Yat Fung (“**Mr. Ko**”) for election as an INED of the Company at the forthcoming AGM, subject to the approval by the Shareholders at the AGM.

* For identification purpose only

Mr. Ko, aged 35, obtained a double degree of bachelors of science and laws from Monash University in Australia in November 2006, a postgraduate certificate in laws from the University of Hong Kong in June 2008, and a masters' degree of bachelor of civil law from the University of Oxford in the United Kingdom in July 2013. Mr. Ko was admitted as a solicitor in Hong Kong in 2011, and as an attorney in the State of New York in 2010 and at the Supreme Court of the United States in 2015. As a lawyer, Mr. Ko has extensive experience advising global clients in the technology sector. As an entrepreneur, he has founded and operated technology related businesses in multiple Asian markets. He has been serving the Law Society of Hong Kong in several capacities, including as Chairman of the InnoTech Law Hub (an innovation program for legal practice). Mr. Ko is currently an owner and operator of a regulatory compliance technology company in Hong Kong.

Subject to approval by the Shareholders at the AGM, Mr Ko will enter into a service contract with the Company for a term of three years, subject to the retirement by rotation and re-election at the AGM of the Company in accordance with the articles of association of the Company currently in force and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Mr. Ko's remuneration will be HK\$173,000 per annum, subject to revision in future by the decision of the Board based on the recommendation of the Company's remuneration committee. Such remuneration is determined with reference to his role and duties, performance and responsibilities as well as the prevailing market conditions.

As at the date of this announcement, Mr. Ko does not have any relationship with any director, senior management, or substantial or controlling shareholders (as defined under the Listing Rules) of the Company and has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters concerning the proposed appointment of Mr. Ko as an INED of the Company that need to be brought to the attention of the Shareholders or the Stock Exchange and there are no other matters which shall be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board
ICO Group Limited
Lee Cheong Yuen

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 26 July 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.