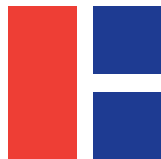


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ICO GROUP LIMITED

揚科集團有限公司*

(incorporated in Cayman Islands with limited liability)

(Stock Code:1460)

**(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 30 AUGUST 2019**

**(2) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

POLL RESULTS OF THE ANNUAL GENERAL MEETING

The board (the “**Board**”) of directors (the “**Directors**”) of ICO Group Limited (the “**Company**”) is pleased to announce that all resolutions as set out in the notice of annual general meeting of the Company dated 26 July 2019 (the “**Notice**”) were duly passed by the shareholders of the Company (“**Shareholders**”) by way of poll at the annual general meeting of the Company held on 30 August 2019 (the “**AGM**”).

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF
COMPOSITION OF BOARD COMMITTEES**

Based on the poll result, the Board also announces that with effect from 30 August 2019:

- (a) Mr. Fong Sing Chak Jack (“**Mr. Fong**”) has resigned as an independent non-executive Director and ceased to be the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee; and
- (b) Mr. Ko Sebastian Yat Fung (“**Mr. Ko**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee.

* For identification purpose only

As at the date of the AGM, the total number of ordinary shares of the Company in issue (“**Shares**”) was 5,061,644,109, being all the Shares which entitled the Shareholders to attend and vote for or against the resolutions proposed at the AGM. None of the Shareholders were required to abstain from voting at the AGM under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). In addition, there were no Shares entitling the holders to attend and abstain from voting in favour of any resolutions at the AGM as set out in Rule 13.40 of the Listing Rules. No parties had stated in the circular of the Company dated 26 July 2019 that they intend to vote against or to abstain from voting on any resolutions at the AGM.

Union Registrars Limited, the branch share registrar of the Company in Hong Kong, was appointed as the scrutineer at the AGM for the purpose of the vote-taking.

The poll results in respect of all the resolutions proposed at the AGM are set out as follows:

ORDINARY RESOLUTIONS		Number of votes (%)	
		FOR	AGAINST
1	To receive and adopt the audited consolidated financial statements of the Company and reports of the Directors and auditors of the Company for the year ended 31 March 2019.	2,829,512,888 (99.8577%)	4,032,000 (0.1423%)
2	To re-appoint Crowe (HK) CPA Limited as auditors of the Company and the Board be authorised to fix their remuneration.	2,829,512,888 (99.8577%)	4,032,000 (0.1423%)
3	(a) To re-elect Mr. Chan Kwok Pui as an executive Director.	2,517,498,888 (88.8463%)	316,046,000 (11.1537%)
	(b) To re-elect Ms. Tuon Wai Man as a non-executive Director.	2,517,498,888 (88.8463%)	316,046,000 (11.1537%)
	(c) To re-elect Dr. Cheung Siu Nang Bruce as an independent non-executive Director.	2,517,498,888 (88.8463%)	316,046,000 (11.1537%)
4	To appoint Mr. Ko Sebastian Yat Fung as an independent non-executive Director.	2,517,498,888 (88.8463%)	316,046,000 (11.1537%)
5	To authorise the Board to fix the remuneration of the Directors.	2,829,512,888 (99.8577%)	4,032,000 (0.1423%)
6	To grant a general mandate to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the issued share capital of the Company as at the date of passing this resolution.	2,517,498,888 (88.8463%)	316,046,000 (11.1537%)

ORDINARY RESOLUTIONS		Number of votes (%)	
		FOR	AGAINST
7	To grant a general mandate to the Directors to repurchase Shares not exceeding 10% of the issued share capital of the Company as at the date of passing this resolution.	2,829,512,888 (99.8577%)	4,032,000 (0.1423%)
8	To extend the general mandate granted to the Directors to allot, issue and deal with additional Shares in the share capital of the Company by an amount not exceeding the amount of the Shares repurchased by the Company.	2,829,512,888 (99.8577%)	4,032,000 (0.1423%)

Notes:

- i. The above table only provides a summary of the resolutions. The full text of these resolutions is set out in the Notice.
- ii. The number of votes and percentage of the voting as stated above are based on the total number of Shares held by the Shareholders voted at the AGM in person, by authorised corporate representative(s) or by proxies.

As more than 50% of the votes were cast in favour of each of the above resolutions, all of the above resolutions were duly passed as ordinary resolutions of the Company at the AGM.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Fong has resigned as an independent non-executive Director with effect from 30 August 2019, in order to devote more time for pursuing his other business commitments. Following his resignation as Director, Mr. Fong has also ceased to be the chairman of the remuneration committee of the Company (“**Remuneration Committee**”), a member of the audit committee of the Company (“**Audit Committee**”) and a member of the nomination committee of the Company (“**Nomination Committee**”).

Mr. Fong has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Ko has been appointed as an independent non-executive Director with effect from 30 August 2019.

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.

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, Mr. Ko had not held any directorship in other listed public companies in Hong Kong or overseas during the three years immediately before his appointment as an independent non-executive Director or any other major appointments and qualifications.

Mr. Ko has entered 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 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.

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.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that following the change of independent non-executive Director as disclosed above, the composition of the Audit Committee, Remuneration Committee and Nomination Committee has been changed as follows with effect from 30 August 2019:

- (i) Mr. Fong has ceased to be the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee; and
- (ii) Mr. Ko has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee.

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

An updated list of Directors and their role and function including the composition of each of the committees of the Board will be made available on the websites of the Stock Exchange and the Company in due course.

By order of the Board

ICO Group Limited

Lee Cheong Yuen

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 30 August 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 Director 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. Ko Sebastian Yat Fung and Ms. Kam Man Yi Margaret.