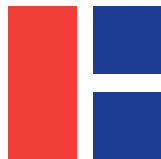


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ICO GROUP LIMITED

揚科集團有限公司*

(incorporated in Cayman Islands with limited liability)

(Stock Code:1460)

**UPDATE ON THE PROFIT GUARANTEE IN RELATION TO THE
DISCLOSEABLE TRANSACTION INVOLVING THE ISSUE OF
CONSIDERATION SHARES UNDER THE GENERAL MANDATE**

Reference is made to the announcements of ICO Group Limited (the “**Company**”) dated 20 June 2018, 28 June 2018 and 4 July 2018 in relation to the Acquisition (the “**Announcements**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

FUFILLMENT OF PROFIT GUARANTEE

The Board is pleased to announce that the audited net profit after tax of the HKCo for the year ended 31 March 2019 exceeded HK\$10 million, and the parties to the Agreement agreed that the Profit Guarantee set out in the Agreement have been fulfilled. Accordingly, a total of 172,811,060 Consideration Shares being the 2nd Batch Consideration Shares will be allotted and issued in accordance with the terms and conditions of the Agreement.

The Company will make further announcement to update its Shareholders and investors upon the issue of the 2nd Batch Consideration Shares as and when appropriate.

By order of the Board

ICO Group Limited

Lee Cheong Yuen

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 5 September 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. Ko Sebastian Yat Fung and Ms. Kam Man Yi Margaret.

* *For identification purpose only*