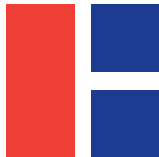


*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance 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 the Cayman Islands with limited liability)*

**(Stock code: 1460)**

**ISSUE OF CONSIDERATION SHARES UNDER THE GENERAL MANDATE  
IN RELATION TO A DISCLOSEABLE TRANSACTION**

Reference is made to the announcements of ICO Group Limited (the “**Company**”) dated 20 June 2018, 28 June 2018 and 5 September 2019 (the “**Announcements**”) in relation to the Acquisition. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

**ISSUE OF 2nd BATCH CONSIDERATION SHARES UNDER THE GENERAL MANDATE**

The Board is pleased to announce that since the Profit Guarantee set out in the Agreement have been fulfilled, the 2nd Batch Consideration Shares being 172,811,060 new Shares were allotted and issued under the General Mandate to the Vendors on 11 September 2019. The 2nd Batch Consideration Shares represents approximately 3.30% of the issued share capital of the Company as enlarged by the issue of the 2nd Batch Consideration Shares.

\* *For identification purpose only*

## EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For illustrative purpose, assuming the shareholdings of the Vendors in the Company remain unchanged after the issue of the 1st Batch Consideration Shares, the changes to the shareholding structure of the Company as a result of the issue of the 2nd Batch Consideration Shares are as follows:—

Shareholders	Immediately before the issue of 172,811,060 new Shares		Immediately after the issue of 172,811,060 new Shares	
	No. of Shares	Approximate %	No. of Shares	Approximate %
BIZ Cloud Limited (Notes 1 and 2)	1,717,156,000	33.93%	1,717,156,000	32.81%
Cloud Gear Limited (Notes 1 and 4)	1,717,156,000	33.93%	1,717,156,000	32.81%
Friends True Limited (Notes 1 and 5)	1,717,156,000	33.93%	1,717,156,000	32.81%
Imagine Cloud Limited (Notes 1 and 7)	1,717,156,000	33.93%	1,717,156,000	32.81%
Lee Cheong Yuen (“Mr. Lee”) (Notes 1 and 2)	1,717,156,000	33.93%	1,717,156,000	32.81%
Chan Kwok Pui (“Mr. Chan”) (Notes 1 and 4)	1,717,156,000	33.93%	1,717,156,000	32.81%
Yong Man Kin (“Mr. Yong”) (Notes 1 and 5)	1,717,156,000	33.93%	1,717,156,000	32.81%
Tam Kwok Wah (“Mr. Tam”) (Notes 1 and 7)	1,717,156,000	33.93%	1,717,156,000	32.81%
Saetia Ladda (Note 3)	1,717,156,000	33.93%	1,717,156,000	32.81%
Ma Kit Ling (Note 6)	1,717,156,000	33.93%	1,717,156,000	32.81%
Tuon Wai Man (“Ms. Tuon”) (Note 8)	49,604,000	0.98%	49,604,000	0.95%
<b>Public Shareholders:</b>				
Lau Calvin Chuen Yien	259,804,000	5.13%	259,804,000	4.96%
Rainbow Field Investment Limited	365,138,888	7.21%	365,138,888	6.97%
The 1st Vendor	38,018,433	0.75%	76,036,866	1.45%
The 2nd Vendor	25,351,383	0.50%	50,702,766	0.97%
The 3rd Vendor	11,526,497	0.23%	23,052,994	0.44%
The 4th Vendor	97,914,747	1.93%	195,829,494	3.74%
Other Public Shareholders	2,497,130,161	49.34%	2,497,130,161	47.71%
<b>Total</b>	<b>5,061,644,109</b>	<b>100.00%</b>	<b>5,234,455,169</b>	<b>100.00%</b>

Notes:

- On 27 February 2015, the ultimate controlling shareholders of the Company, namely, Mr. Lee, Mr. Chan, Mr. Yong and Mr. Tam, entered into a confirmation deed to acknowledge and confirm, among other things, that they were parties acting in concert of each of the members of the Group. As such, the ultimate controlling shareholders of the Company together are deemed to have controlling interest in the share capital of the Company through BIZ Cloud Limited, Cloud Gear Limited, Friends True Limited and Imagine Cloud Limited.
- Shares in which Mr. Lee is interested consist of (i) 1,170,000,000 Shares held by BIZ Cloud Limited, a company wholly-owned by Mr. Lee, and (ii) 547,156,000 Shares in which Mr. Lee is deemed to be interested as a result of being a party acting-in-concert with Mr. Chan, Mr. Yong and Mr. Tam.

3. Ms. Saetia Ladda is the spouse of Mr. Lee. Under the Securities and Futures Ordinance, Ms. Saetia Ladda is deemed to be interested in the same number of Shares in which Mr. Lee is interested.
4. Shares in which Mr. Chan is interested consist of (i) 110,000,000 Shares held by Cloud Gear Limited, a company wholly-owned by Mr. Chan, and (ii) 1,607,156,000 Shares in which Mr. Chan is deemed to be interested as a result of being a party acting-in-concert with Mr. Lee, Mr. Yong and Mr. Tam.
5. Shares in which Mr. Yong is interested consist of (i) 312,156,000 Shares held by Friends True Limited, a company wholly-owned by Mr. Yong, and (ii) 1,405,000,000 Shares in which Mr. Yong is deemed to be interested as a result of being a party acting-in-concert with Mr. Lee, Mr. Chan and Mr. Tam.
6. Ms. Ma Kit Ling is the spouse of Mr. Yong. Under the Securities and Futures Ordinance, Ms. Ma Kit Ling is deemed to be interested in the Shares in which Mr. Yong is interested.
7. Shares in which Mr. Tam is interested consist of (i) 125,000,000 Shares held by Imagine Cloud Limited, a company wholly-owned by Mr. Tam, and (ii) 1,592,156,000 Shares in which Mr. Tam is deemed to be interested as a result of being a party acting-in-concert with Mr. Lee, Mr. Yong and Mr. Chan.
8. Ms. Tuon is a non-executive Director of the Company. Shares in which Ms. Tuon is interested consist of (i) 49,284,000 Shares held by Ms. Tuon, and (ii) 320,000 Shares held by Mr. Tsoi Pak Ho, the spouse of Ms. Tuon.

By order of the Board

**ICO Group Limited**

**Lee Cheong Yuen**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 11 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.*