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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)

**(1) APPOINTMENT OF EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF NON-EXECUTIVE DIRECTOR; AND
(3) CHANGE OF COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE AND
PROCESS AGENT IN HONG KONG**

The Board announces that with effect from 11 October 2019:–

- (1) Mr. Tam Wing Yuen has been appointed as an executive Director;
- (2) Mr. Tso Hon Sai Bosco has been appointed as a non-executive Director; and
- (3) Ms. Tam Hang Yin has been appointed as the Company Secretary, Authorized Representative and Process Agent in Hong Kong following Mr. Pun's Resignation.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) (the “**Director(s)**”) of ICO Group Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Tam Wing Yuen (“**Mr. Tam**”) has been appointed as an executive Director with effect from 11 October 2019. The biographical details of Mr. Tam are set out below:

Mr. Tam, aged 52, holds a bachelor degree of computer science from University of Hong Kong. Mr. Tam has extensive experience in corporate management and has been a senior management of a corporate consultancy firm.

* For identification purposes only

Mr. Tam entered into a service agreement with the Company for a term of 3 years commencing on 11 October 2019, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Tam is currently entitled to a director's fee of HK\$650,000 per annum, which is determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks. The service agreement can be terminated by either party by giving not less than three-month written notice.

Save as disclosed above, Mr. Tam has not held any directorships in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas, in the last three years and does not have any other major appointments or professional qualifications.

Save as disclosed above, as at the date of this announcement, Mr. Tam does not hold any other positions in the Company or its subsidiaries and does not have any other relationship with any other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Tam is not interested or deemed to be interested in any shares of the Company (the "**Shares**") or underlying Shares or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance ("**SFO**").

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Tam that need to be brought to the attention of the Shareholders or are required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Tam on the Board.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Tso Hon Sai Bosco ("**Mr. Tso**") has been appointed as a non-executive Director with effect from 11 October 2019. The biographical details of Mr. Tso are set out below:

Mr. Tso, aged 55, received his Bachelor of Laws degree from King's College London. He has been a Hong Kong practising solicitor since 1990. He has been an independent non-executive director of Carnival Group International Holdings Limited (Stock Code: 996; a company listed on the Main Board of Stock Exchange) since May 2019. Also, he has been an independent non-executive director of Imperial Pacific International Holdings Limited (Stock Code: 1076; a company listed on the Main Board of Stock Exchange) since November 2013. He is also currently a consultant with Messrs. Tso Au Yim & Yeung, Solicitors. He was an independent non-executive director of Legend Strategy International Holdings Group Company Limited (Stock code: 1355; a company listed on the Main Board of Stock Exchange) for the period from June 2015 to September 2018.

Mr. Tso entered into a service agreement with the Company for a term of 3 years commencing on 11 October 2019, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Tso is currently entitled to a director's fee of HK\$240,000 per annum, which is determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks. The service agreement can be terminated by either party by giving not less than one-month written notice.

Save as disclosed above, Mr. Tso has not held any directorships in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas, in the last three years and does not have any other major appointments or professional qualifications.

Save as disclosed above, as at the date of this announcement, Mr. Tso does not hold any other positions in the Company or its subsidiaries and does not have any other relationship with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Tso is not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Tso that need to be brought to the attention of the Shareholders or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Tso on the Board.

CHANGE OF COMPANY SECRETARY, AUTHORIZED REPRESENTATIVE AND PROCESS AGENT IN HONG KONG

The Board announces that Mr. Pun Shing Cheung ("**Mr. Pun**") resigned as the company secretary of the Company (the "**Company Secretary**"), the authorized representative of the Company as required under Rule 3.05 of the Listing Rules and as required under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "**Authorized Representative**") and process agent in Hong Kong (the "**Process Agent**") with effect from 11 October 2019 ("**Mr. Pun's Resignation**") whilst being remained as the financial controller of the Group for focusing his time on the financial function of the Group.

Mr. Pun has confirmed that he has no disagreement with the Board and there is nothing relating to his resignation of the Company Secretary, Authorized Representative and Process Agent that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board further announces that in replacing Mr. Pun's position of Company Secretary, Authorized Representative and Process Agent, Ms. Tam Hang Yin ("**Ms. Tam**") has been appointed as the Company Secretary, Authorized Representative and Process Agent pursuant to Rule 3.05 of the Listing Rules with effect from 11 October 2019.

Ms. Tam holds a bachelor's degree in Business Administration from The Chinese University of Hong Kong. Ms. Tam started her career in an international accounting firm and is a member of the Hong Kong Institute of Certified Public Accountants. Ms. Tam possesses extensive experience in the area of company secretary, accounting, finance, auditing and internal control.

The Board would like to take this opportunity to express its gratitude to Mr. Pun for his valuable contributions to the Company during his tenure of office and to express its warmest welcome to Ms. Tam on her appointment.

By order of the Board

ICO Group Limited

Lee Cheong Yuen

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 11 October 2019

As at the date of this announcement, the executive Directors of the Company are Mr. Lee Cheong Yuen, Mr. Chan Kwok Pui and Mr. Tam Wing Yuen; the non-executive Directors of the Company are Mr. Tam Kwok Wah, Ms. Tuon Wai Man and Mr. Tso Hon Sai Bosco; 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.