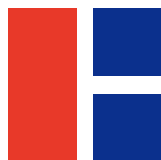


*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance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

## **PROFIT WARNING**

This announcement is made by ICO Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 (2)(a) of the Listing Rules.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that the Group’s consolidated net profit for the six months ended 30 September 2019 (the “**Period**”) is expected to decrease by not more than HK\$61 million as compared to that of the six months ended 30 September 2018 (the “**Corresponding Period**”). The expected decrease in Group’s consolidated net profit for the Period was mainly due to the net effect of the following factors:

- (i) an increase in gross profit for the Period by not more than HK\$15 million as compared to the Corresponding Period;
- (ii) a decrease in aggregate of change in fair value of derivative component in convertible bonds and gain on conversion of convertible bonds by not more than HK\$32 million as compared to the Corresponding Period;
- (iii) a decrease in fair value gain on contingent consideration payable by not more than HK\$24 million as compared to the Corresponding Period; and

\* For identification purposes only

- (iv) an increase in general and administrative expenses by not more than HK\$17 million as compared to the Corresponding Period mainly due to the increase in payroll.

The information contained in this announcement is only based on information currently available to the Group after preliminary review and assessment of the management accounts of the Group by the management of the Company. The management accounts are subject to finalization and necessary adjustments, and have not been confirmed, audited nor reviewed by the Company's auditor. Details of the financial performance of the Group will be disclosed in the Group's interim results announcement for the Period at or before the end of November 2019.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board

**ICO Group Limited**

**Lee Cheong Yuen**

*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 22 November 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.*