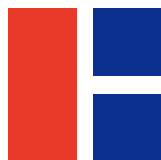


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the announcement of ICO Group Limited (the “**Company**”) dated 6 February 2020 (the “**Announcement**”) in relation to the Offer. Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless the context herein requires otherwise.

The Board wishes to announce that Ample Capital Limited, a corporation licensed to carry out type 4 (advising on securities), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities as defined under the SFO, has been appointed as the independent financial adviser to advise the Independent Board Committee in respect of the Offer, in particular, as to whether the terms of the Offer are fair and reasonable and as to the acceptance of the Offer. Such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code. The letter of advice from Ample Capital Limited to the Independent Board Committee will be included in the Response Document to be despatched to the Shareholders in accordance with the Takeovers Code in due course.

WARNING

The Offer is subject to the conditions set out in the section headed “Conditions to the Offer” in Offer Announcement and accordingly, Shareholders and potential investors of the Company are reminded that the Offer may or may not become unconditional.

* For identification purposes only

Shareholders and potential investors of the Company are advised to exercise extreme caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the Board

ICO Group Limited

Lee Cheong Yuen

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 20 February 2020

As at the date of this announcement, the executive Directors are Mr. Lee Cheong Yuen, Mr. Chan Kwok Pui and Mr. Tam Wing Yuen; the non-executive Directors are Mr. Tam Kwok Wah, Ms. Tuon Wai Man and Mr. Tso Hon Sai Bosco; and the independent non-executive Directors are Dr. Cheung Siu Nang Bruce, Mr. Ko Sebastian Yat Fung and Ms. Kam Man Yi Margaret.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.