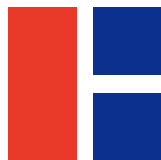


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

**POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 9 APRIL 2020;
NOTICE OF THE ADJOURNED EXTRAORDINARY GENERAL MEETING;
INSIDE INFORMATION
AND
RESUMPTION OF TRADING**

This announcement is made by the Company pursuant to the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the SFO and Rule 13.09(2)(a) of the Listing Rules.

Reference is made to the circular (the “**Circular**”) and notice (the “**Notice**”) of the Extraordinary General Meeting (the “**EGM**”) of ICO Group Limited (the “**Company**”) both dated 28 February 2020, the form of proxy (the “**Proxy Form**”) and the announcement of the Company dated 18 March 2020 and 2 April 2020 (the “**Announcements**”), regarding the EGM of the Company held at Unit 2602–03, 26/F., BEA Tower, Millennium City 5, 418 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong, at 10:00 a.m. on Thursday, 9 April 2020. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Circular and the Notice.

POLL RESULTS OF THE EGM, ADJOURNMENT OF THE EGM AND INSIDE INFORMATION

At around 9:00 a.m. on 9 April 2020, the Board received a letter dated 8 April 2020 (the “**Letter**”) from the legal adviser of a shareholder (the “**Plaintiff Shareholder**”) together with a draft writ of summons with a statement of claim endorsed that the Plaintiff Shareholder intended to be issued in the Court of First Instance of the High Court of Hong Kong (the “**Draft Writ and Statement of Claim**”). The Letter claimed that the Plaintiff Shareholder was the beneficial owner of 223,538,000 Shares, representing approximately 3.59% of the issued Shares of the Company.

* *For identification purposes only*

According to the Draft Writ and Statement of Claim, the Plaintiff Shareholder claimed that on or about 27 November 2019, the Plaintiff Shareholder as borrower entered into a loan agreement (the “**Loan Agreement**”) with the defendant named in the Writ of Summons (the “**Defendant**”) as lender and a total of 223,538,000 Shares were transferred by the Plaintiff to the nominee of the Defendant as security pursuant to the Loan Agreement (the “**Pledged Shares**”) and that in breach of the Loan Agreement, the Defendant had wrongfully transferred or sold or disposed all or substantial part of the Pledged Shares on various dates from late November 2019 to early December 2019 and the Plaintiff Shareholder was claiming, *inter alia*, an injunction that the Defendant be restrained from, whether by itself or its nominees, officers, servants or agents, or otherwise howsoever, disposing of or otherwise dealing in any if the Pledged Shares or their traceable fruits or proceeds and a declaration that the Pledged Shares were held on trust by the Defendant and/or its nominee for the Plaintiff Shareholder (the “**Dispute**”).

Through the Letter, the legal adviser of the Plaintiff Shareholder further stated that they had standing instructions to commence proceedings against the Defendant as per the Draft Writ and Statement of Claim which was put on hold merely because of the general closure of the High Court Registry during its general adjournment period.

To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, the Plaintiff Shareholder does not have any relationship with any Director or any of the Company’s connected persons and their respective associates.

As soon as the Letter was received by the Company on 9 April 2020, the Company sought legal advice from its Cayman Islands legal advisors and the Company was advised that pursuant to article 71 of the Articles, the Chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least 7 clear days’ notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

It was also advised by Company’s Cayman Islands legal adviser that the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine as stipulated in article 71 could be obtained by voting in accordance with article 72 of the Articles.

Despite the Draft Writ and the Statement of Claim has not been issued by the Plaintiff Shareholder with the court, given the fact that the legal advisor of the Plaintiff Shareholder claimed in the Letter that they had standing instructions to commence proceedings against the Defendant as per the Draft Writ and the Statement of Claim which was put on hold merely because of the general closure of the High Court Registry during its general adjournment period and the proximity of the time between the receipt by the Company of the Letter and the time for the EGM, the Board has resolved to apply for trading halt in the Shares on the Stock Exchange and to adjourn the EGM to another date to be determined in order to allow the Company to seek further advice on whether the Dispute may have any material impact on the Company and the poll results of the EGM and to release an announcement relating to the Dispute. Accordingly, the Company applied to the Stock Exchange for trading halt in the Shares on the Stock Exchange with effect from 9:38 a.m. on 9 April 2020 pending the release of an announcement in relation to the Dispute and at the commencement of the EGM, with the presence of a quorum, in accordance with article 71 of the Articles, the Chairman of the EGM put forward a resolution to adjourn the EGM to a date and place to be determined by the Board and to authorize the Board to handle all matters of the EGM to be adjourned (the “**Adjournment Resolution**”).

Pursuant to Rule 13.39(4) of the Listing Rules and article 72 of the Articles, voting of the Adjournment Resolution was taken by poll.

The total number of votes cast in favour of the Adjournment Resolution was 1,461,304,900 votes, representing approximately 59.5835% of the total number of votes cast and the total number of votes cast against the Adjournment Resolution was 991,225,960 votes, representing approximately 40.4165% of the total number of votes cast. As more than 50% of the votes were cast in favour of the Adjournment Resolution, the Adjournment Resolution was duly passed by poll at the EGM.

As at the date of the EGM, the total number of issued Shares was 6,225,393,129 Shares, which was the total number of Shares entitling the Shareholders to attend and vote for or against the Adjournment Resolution. Pursuant to Rule 13.41 of the Listing Rules, a meeting is required to be adjourned by a resolution, all Shareholders are permitted to vote on such resolution. There were no shares entitling the holder to attend and abstain from voting in favour of the Adjournment Resolution at the EGM as set out in Rule 13.40 of the Listing Rules. No Shareholder was required under the Listing Rules to abstain from voting on the Adjournment Resolution at the EGM.

The Company’s branch share registrar in Hong Kong, Union Registrars Limited, acted as scrutineer for the vote-taking at the EGM.

FOLLOW UP BY THE COMPANY ON THE DISPUTE

The Company has since contacted the legal adviser of the Plaintiff Shareholder to understand more on the Dispute and the Company was informed by the legal adviser of the Plaintiff Shareholder that they considered that the Plaintiff Shareholder has a genuine claim as per the Draft Writ and Statement of Claim which was prepared by the barrister retained to advise the Plaintiff Shareholder and that the Plaintiff Shareholder is the rightful beneficial owner of the 223,538,000 Shares and that the Plaintiff Shareholder will issue the Draft Writ and Statement of Claim against the Defendant to claim back the 223,538,000 Shares as soon as the High Court Registry reopened in or after the general adjournment period, currently expected to expire on 3 May 2020. However, when the Company requested the legal adviser of the Plaintiff Shareholder to provide documents to substantiate the Plaintiff Shareholder's claim under the Draft Writ and Statement of Claim, the legal adviser of the Plaintiff Shareholder refused to do so claiming that as the Plaintiff Shareholder was going to commence legal proceedings against the Defendant, the documents to substantiate the Plaintiff Shareholder's claim under the Draft Writ and Statement of Claim would be used as evidence in the legal proceedings and the Plaintiff Shareholder would not want to disclose it to any third party before the commencement of the legal proceedings against the Defendant.

The Company has also sought legal advice on the impact of the Dispute to the Company and the EGM and was advised that the Dispute being personal between the Plaintiff Shareholder and the Defendant and not involving the Company, the perspective legal proceedings between the Plaintiff Shareholder and the Defendant as per the Draft Writ and Statement of Claim should not prevent the calling and holding of the adjourned meeting of the EGM and the shareholders whose names appear on the register of members of the Company to attend and vote at the adjourned meeting of the EGM. Accordingly, the Company considers that the Dispute should not cause any material impact on the adjourned meeting of the EGM and the poll results of the adjourned meeting of the EGM.

NOTICE OF ADJOURNED EXTRAORDINARY GENERAL MEETING, VOTING ARRANGEMENT AND PROXY ARRANGEMENT AT THE ADJOURNED EXTRAORDINARY GENERAL MEETING

The adjourned EGM (the "**Adjourned EGM**") will be held on Wednesday, 22 April 2020 at 10:00 a.m. at Function Room A–B, 22/F, One Pacific Centre, 414 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong to consider and, if thought fit, pass the proposed resolutions set forth in the Notice (as supplemented by the announcement of the Company dated 18 March 2020).

Any Shareholder whose name is on the register of members of the Company on 3 April 2020 is entitled to attend and vote at the Adjourned EGM, regardless of whether he/she/it attended the original EGM, and regardless of whether he/she/it appointed a proxy, a corporate representative or an attorney to attend in his/her/its stead. The last share registration date for determining the eligibility of the Shareholders to attend the Adjourned EGM will remain the same as set out in the Circular.

Any Shareholder entitled to attend and vote at the Adjourned EGM is entitled to appoint a proxy to attend and vote instead of him/her/it at the Adjourned EGM. A proxy need not be a Shareholder. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf.

The Proxy Form despatched with the Circular for use at the EGM will remain valid for the Adjourned EGM if you do not intend to change your vote. However, should you intend to lodge a revised Proxy Form, you are requested to complete and return an additional Proxy Form in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Adjourned EGM or any further adjournment thereof (as the case may be). The Proxy Form is also available on the HKExnews website at www.hkexnews.hk and the Company's website at www.1460.hk.

Shareholders should note that the Proxy Form lodged by the Shareholders prior to the date hereof, if completed correctly, shall continue to be valid but will be superseded and become invalid in the event that the same Shareholder has lodged an additional Proxy Form with the Company's branch share registrar in Hong Kong, Union Registrars Limited.

Completion and return of the Proxy Form shall not preclude you from attending and voting in person at the Adjourned EGM or any further adjournment thereof (as the case may be) should you so wish, and in such event, the previous Proxy Form shall be deemed to be revoked.

Apart from the information contained in the Circular, the Notice, the Proxy Form and the announcement of the Company dated 18 March 2020 relating to the EGM, there is no additional material information on the subject matter to be considered at the Adjourned EGM.

PRECAUTIONARY MEASURES FOR THE ADJOURNED EGM

In view of the ongoing Novel Coronavirus (COVID-19) epidemic and recent requirements for prevention and control of its spread by the government of Hong Kong, the Company will implement the following measures at the Adjourned EGM, including:

- compulsory body temperature checks (any person with fever, respiratory symptoms or a body temperature of over 37.3 degree Celsius will not be permitted access to the meeting venue)
- request of wearing of surgical face masks throughout the meeting and not wearing surgical face masks will not be permitted access to the meeting venue
- hand sanitizer will be provided
- no distribution of corporate gifts and no refreshments will be served
- other safety measures as appropriate

Shareholders are advised to contact the Company if they have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board as early as possible before the Adjourned EGM date, via below contact methods. The Company will reply as soon as practicable.

Email : info@1460.hk
Telephone : (852) 2137 7590
Fax : (852) 2137 7591

RESUMPTION OF TRADING

At the request of the Company, trading of the Shares on the Stock Exchange was halted with effect from 9:38 a.m. on 9 April 2020 pending the release of this announcement. An application has been made to the Stock Exchange for the resumption of trading of the Shares on the Stock Exchange with effect from 9:00 a.m. on 16 April 2020.

By order of the Board
ICO Group Limited
Lee Cheong Yuen

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 15 April 2020

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.