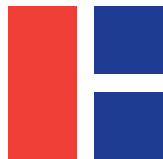


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

**(I) CHANGE OF AUTHORISED REPRESENTATIVES;
(II) CHANGE OF PRINCIPAL PLACE OF BUSINESS IN HONG KONG;
AND
(III) APPOINTMENT OF CHAIRMAN AND CHANGE OF
COMPOSITION OF THE AUDIT COMMITTEE, REMUNERATION
COMMITTEE AND NOMINATION COMMITTEE OF THE BOARD**

I. CHANGE OF AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors (“**Directors**”) of ICO Group Limited (the “**Company**”) announces that Mr. Lee Cheong Yuen (“**Mr. Lee**”) ceased to be the authorised representative (the “**Authorised Representative**”) of the Company for the purpose of Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 23 April 2020 and Mr. Leong Yeng Kit, an executive Director and the chairman of the Board was appointed as the Authorised Representative of the Company with effect from 23 April 2020.

Also, the Board announces that Mr. Chiu King Yan, an independent non-executive Director, has been appointed as the authorised representative of the Company for the purpose of the Companies Ordinance (Chapter 622 of Laws of Hong Kong) and the process agent of the Company in place of Ms. Tam Hang Yin, with effect from 23 April 2020.

II. CHANGE OF PRINCIPAL PLACE OF BUSINESS OF THE COMPANY IN HONG KONG

The Board is pleased to announce that the principal place of business of the Company in Hong Kong will be changed to Unit A, 25/F, TG Place, 10 Shing Yip Street, Kwun Tong, Kowloon, Hong Kong with effect from 23 April 2020.

The Company's telephone number is changed to +852 2891 5397, fax number is changed to +852 2891 5381 and email address is changed to info@ico.com.hk.

III. APPOINTMENT OF CHAIRMAN AND CHANGE OF COMPOSITION OF THE AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE OF THE BOARD

As disclosed in the announcement of the Company dated 22 April 2020, upon close of the adjourned extraordinary general meeting of the Company (the "EGM") held on 22 April 2020, (i) Mr. Leong Yeng Kit and Ms. Lee Pei Ling were appointed as the executive Directors; (ii) Mr. Leong Yeng Kong, Ms. Leong Poh Chih, Mr. Leong Yeng Weng, Ms. Walaiporn Orakij and Ms. Durgadewi Yoganathan were appointed as the non-executive Directors; and (iii) the Mr. Tan Eng Wah, Mr. Gan Cheng Khuan, Ms. Yvonne Low Win Kum and Mr. Chiu King Yan were appointed as the independent non-executive Directors, and all the Directors in office prior to the close of the EGM has ceased to be Director of the Company.

The Board has resolved that with effect from 23 April 2020, Mr. Leong Yeng Kit, an executive Director, be appointed as the chairman of the Board.

The Board has further resolved that, with effect from 23 April 2020, the composition of the audit committee (the "**Audit Committee**"), remuneration committee (the "**Remuneration Committee**") and nomination committee (the "**Nomination Committee**") of the Board will be changed as follows:

- (i) Mr. Chiu King Yan, an independent non-executive Director, was appointed as the chairman of the Audit Committee, and Mr. Tan Eng Wah, Mr. Gan Cheng Khuan and Ms. Yvonne Low Win Kum, each an independent non-executive Director, were appointed a member of the Audit Committee;
- (ii) Mr. Tan Eng Wah, an independent non-executive Director, was appointed as the chairman of the Remuneration Committee, and Mr. Leong Yeng Kit, the chairman and an executive Director, and Mr. Gan Cheng Khuan, an independent non-executive Director, were appointed a member of the Remuneration Committee;

- (iii) Mr. Leong Yeng Kit, the chairman and an executive Director, was appointed as the chairman of the Nomination Committee, and Mr. Leong Yeng Kit, the chairman and an executive Director, and Mr. Tan Eng Wah and Ms. Yvonne Low Win Kum, each an independent non-executive Director, were appointed a member of the Nomination Committee.

The biographical details of the relevant Directors are set out below:

Mr. Leong Yeng Kit (“Mr. Leong”)

Mr. Leong, aged 47, is a lawyer and banker by profession. He is currently a practicing lawyer practicing in partnership at the legal firm of Leong Yeng Kit & Co. which he founded and now serves as its Managing Partner. Mr. Leong was the founder director of OSK Indochina Bank Limited and OSK Indochina Securities Limited (now known as RHB Indochina Bank Limited and RHB Indochina Securities Plc. respectively) and was an independent non-executive director of RHB Indochina Bank Limited and RHB Indochina Securities Limited (both a subsidiary of RHB Bank Berhad, a company listed on Bursa Malaysia, stock code: 1066) until 2016 and had previously served on its remuneration and nominations committee, audit committee, risk management committee and new activities and products committee of both RHB Indochina Bank Limited and RHB Indochina Securities Limited. Mr. Leong is an experienced investor with over a decade of investment experience in various industries, including advertising and media, securities services, palm oil plantation, real estate, property development, electronics testing and product assurance facility, restaurant chains and private equity fund. Mr. Leong is interested in investing in industries with great potential and he is constantly looking for investment opportunities in Asia.

Mr. Leong had previously been appointed by the Federal Court of Malaysia as a Commissioner for Oaths. He also had served in various committees in the Malaysian Bar Council and is also currently Chapter Chair for Malaysia and Member of the International Section Executive Committee of the New York State Bar Association. He has also been appointed Special Legal Attorney by the Attorney General of the State of Minnesota, USA.

In the Palm Oil Plantation industry, he is also a Director of the Buloh Akar Holdings Sdn Bhd and Chairman of Sungei Ream Holdings Sdn Bhd which is the controlling shareholder of Riverview Rubber Estates Berhad, which is a company listed on Bursa Malaysia (stock code: 2542), and a director of Rivaknar Holdings Sdn. Bhd. Mr. Leong is the Chairman of Tricor Securities Services PLC, a licensed issuing house and share registrar in Cambodia. In property development, he is also the Group Managing Director of WiraDani Development Sdn Bhd and Three Woods Development Sdn Bhd. He is an independent non-executive director of Meridian Berhad, the property developer of Malaysia Tourism City, which is listed on Bursa Malaysia (stock code: 5040).

In a diplomatic role, Mr. Leong is the Honorary Consul of the Republic of Latvia to Malaysia since 2019 and up to the date of this requisition notice.

In serving his community, Mr. Leong was also the Honorary Treasurer of the National Kidney Foundation of Malaysia (2007–2014), President of the Kiwanis Club of Bukit Kiara (2008–2009), President of the Kolej Tuanku Ja'afar Alumni Society (2000–2009) and President of the Rotary Club of Petaling Jaya (2010–2011) and continues to serve in active charitable roles as at the date of this requisition notice.

Mr. Leong is the brother of Mr. Leong Yeng Kong, Mr. Leong Yeng Weng and Ms. Leong Poh Chih, and is the brother-in-law of Dr. Walaiporn Orakij.

As at the date of this requisition notice, Mr. Leong is interested in 990,937,960 shares of the Company.

Save as disclosed in this requisition notice, Mr. Leong (i) does not hold any positions with the Company or other members of the Group; (ii) has not entered into any service contract with the Company or other members of the Group; (iii) is not interested in and does not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “SFO”); (iv) did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (v) was not connected and has no relationship with any other existing or proposed directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Mr. Leong Yeng Kit has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to Mr. Leong Yeng Kit's appointment as director of the Company that needs to be brought to the attention of the shareholders of the Company.

Mr. Tan Eng Wah (“Mr. Tan”)

Mr. Tan, aged 60, holds a BSc (Hons) from University of Manchester Institute of Science and Technology, United Kingdom and an MBA from Cranfield School of Management, UK. He was also a Member of the Chartered Institute of Building, UK.

He has had more than 36 years of experience in the property industry, of which more than 21 years was spent in the renowned Malaysian property company, Tan & Tan Developments Berhad, a subsidiary of IGB Berhad which is listed on Bursa Malaysia (stock code: 5606), with property experiences from places like Vietnam, China,

Australia besides Malaysia and Singapore and property types ranging from homesteads, condominiums, affordable homes, offices, hotels and hotel apartments to hospitals.

Since his retirement, he has been involved in social enterprises both investment and advisory, investments in IT; mobile solution; besides properties.

Save as disclosed in this requisition notice, Mr. Tan (i) does not hold any positions with the Company or other members of the Group; (ii) has not entered into any service contract with the Company or other members of the Group; (iii) is not interested in and does not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO; (iv) did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (v) was not connected and has no relationship with any other existing or proposed directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Mr. Tan has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to Mr. Tan's appointment as director of the Company that needs to be brought to the attention of the shareholders of the Company.

Mr. Gan Cheng Khuan (“Mr. Gan”)

Mr. Gan, aged 58, graduated from the University of London, England with an Honors Degree and was called to the English Bar in July 1990. Upon his return to Malaysia, he was admitted to the Malaysian Bar on the 2nd August 1991.

Mr. Gan commenced his legal career as a legal Assistant with Messrs. Wan, Haron Sukri & Nordin and remained there for three (3) years after which he worked for one (1) year with Messrs. Chung, Huang & Khalid. He then commenced his own practice under the name of Messrs. Tee & Gan until June 2000. In year 2001, Mr. Gan commenced as a Partner with Messrs. Soraya Chuah & Associates until 15 August 2011.

Save as disclosed in this requisition notice, Mr. Gan (i) does not hold any positions with the Company or other members of the Group; (ii) has not entered into any service contract with the Company or other members of the Group; (iii) is not interested in and does not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO; (iv) did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (v) was not connected and has no relationship with any other existing or proposed directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Mr. Gan has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to Mr. Gan's appointment as director of the Company that needs to be brought to the attention of the shareholders of the Company.

Ms. Yvonne Low Win Kum (“Ms. Low”)

Ms. Low, aged 32, is a qualified barrister and solicitor in Malaysia and has graduated from Cardiff University. She started her career in legal practice with Azmi & Associates in 2010. Ms. Low specialized in corporate and commercial transactions, private mergers and acquisitions, as well as the regulatory compliance related to real estate matters.

She advises project promoters, concessionaires, land developers and investors on structuring the development, construction and financing of real estate in Malaysia. During her legal practice, she regularly acts for domestic and foreign investors, government-linked and public-listed companies, in real estate matters.

Ms. Low joined F3 Capital Group in 2014 as the Head of Legal and Corporate Affairs with complete responsibility for defining organizational culture, developing strategic plans.

Since 2018 and up to the date of this requisition notice, Ms. Low served as the Corporate Partner in Messrs. Ling & Theng Book.

Save as disclosed in this requisition notice, Ms. Low (i) does not hold any positions with the Company or other members of the Group; (ii) has not entered into any service contract with the Company or other members of the Group; (iii) is not interested in and does not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO; (iv) did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (v) was not connected and has no relationship with any other existing or proposed directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Ms. Low has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to Ms. Low's appointment as director of the Company that needs to be brought to the attention of the shareholders of the Company.

Mr. Chiu King Yan (“Mr. Chiu”)

Mr. Chiu, aged 42, has over 19 years of experience in audit, accounting, private equity investment and corporate finance, obtained from his previous working experience in international accounting firms and various listed companies in Hong Kong.

Mr. Chiu is an executive director of Summit Ascent Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 102), since 26 April 2019, and was an executive director of Wanjia Group Holdings Limited (stock code: 401), a company listed on the Main Board of the Stock Exchange, from March 2017 to February 2018. He is currently the Chief Financial Officer of Suncity Group Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 1383), and is responsible for financial reporting and corporate finance matters.

Mr. Chiu holds a master’s degree in financial analysis from The Hong Kong University of Science and Technology and a bachelor’s degree in business administration in Accountancy from The City University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants in the United Kingdom.

Save as disclosed in this requisition notice, Mr. Chiu (i) does not hold any positions with the Company or other members of the Group; (ii) has not entered into any service contract with the Company or other members of the Group; (iii) is not interested in and does not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporation within the meaning of Part XV of the SFO; (iv) did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (v) was not connected and has no relationship with any other existing or proposed directors, senior management, substantial shareholders, or controlling shareholders of the Company.

Mr. Chiu has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to Mr. Chiu’s appointment as director of the Company that needs to be brought to the attention of the shareholders of the Company.

Each of the Directors has not entered into service contacts with the Company and are not entitled to remuneration. The Company will make further announcement(s) in the event of any update or change to the above.

By order of the Board
ICO Group Limited
Leong Yeng Kit
Chairman and executive Director

Hong Kong, 23 April 2020

As at the date of this announcement, the executive directors of the Company are Mr. Leong Yeng Kit and Ms. Lee Pei Ling; the non-executive directors of the Company are Mr. Leong Yeng Kong, Ms. Leong Poh Chih, Mr. Leong Yeng Weng, Ms. Walaiporn Orakij and Ms. Durgadewi Yoganathan; and the independent non-executive directors of the Company are Mr. Tan Eng Wah, Mr. Gan Cheng Khuan, Ms. Yvonne Low Win Kum and Mr. Chiu King Yan.