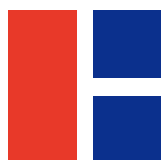


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**ICO GROUP LIMITED**

**揚科集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1460)**

## **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Financial adviser to the Company**

**MERDEKA 領智**

**Placing Agent**



**結好證券有限公司**

**GET NICE SECURITIES LIMITED**

References are made to the announcements issued by the Company dated (i) 27 August 2020 and 17 September 2020 respectively in relation to, among other matters, the Placing; and (ii) 12 September 2020 in relation to the Supplemental Agreement (collectively, the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless defined otherwise.

The Board is pleased to announce that all of the Placing Conditions have been fulfilled and the Placing Completion took place on 24 September 2020. An aggregate of 839,000,000 Placing Shares have been placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.028 per Placing Share pursuant to the terms and conditions of the Placing Agreement (as supplemented by the Supplemental Agreement) entered into between the Company and the Placing Agent.

\* For identification purposes only

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are independent of the Company, its connected persons and their respective associates. None of the Placees has become a substantial Shareholder of the Company immediately after the Placing Completion as at the date of this announcement.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and upon the completion of the Placing:

Shareholders	Immediately prior to Placing Completion		Immediately upon Placing Completion	
	<i>Number of Shares held</i>	<i>Approximate % of total issued Shares</i>	<i>Number of Shares held</i>	<i>Approximate % of total issued Shares</i>
Mr. Lee Cheong Yuen <i>(Note 1)</i>	1,718,948,000	27.61%	1,718,948,000	24.33%
Mr. Tam Kwok Wah <i>(Note 1)</i>	1,718,948,000	27.61%	1,718,948,000	24.33%
Mr. Chan Kwok Pui <i>(Note 1)</i>	1,718,948,000	27.61%	1,718,948,000	24.33%
Mr. Leong Yeng Kit	990,937,960	15.92%	990,937,960	14.03%
Public	3,515,507,169	56.47%	4,354,507,169	61.64%
– Placees	–	–	839,000,000	11.88%
– Other Public Shareholders	3,515,507,169	56.47%	3,515,507,169	49.76%
Total	<u>6,225,393,129</u>	<u>100.00%</u>	<u>7,064,393,129</u>	<u>100.00%</u>

*Note:*

- Mr. Lee Cheong Yuen, Mr. Chan Kwok Pui, and Mr. Tam Kwok Wah, were parties acting in concert pursuant to a confirmation deed in 2015 and they were interested in the Shares held by their controlled corporations, namely, BIZ Cloud Limited, Cloud Gear Limited, Friends True Limited and Imagine Cloud Limited. As such, each of them were deemed to be interested in an aggregate of 1,718,948,000 shares held by each others.

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

Hong Kong, 24 September 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.*