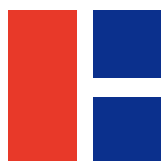


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

COMPLETION OF DISCLOSEABLE TRANSACTION

Financial adviser to the Company



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

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all of the Acquisition Conditions set out in the Sale and Purchase Agreement have been fulfilled and the Acquisition Completion took place on 6 October 2020.

Upon the Acquisition Completion, the Group holds a total of 70% equity interest in the Target Company and the Target Company became an indirect non-wholly owned subsidiary of the Company. Accordingly, the financial results of the Target Group will be consolidated into the Company’s consolidated financial statements.

The Company will make further announcement to update its Shareholders and investors upon fulfillment of the Profit Guarantee as and when appropriate.

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

Hong Kong, 6 October 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Leong Yeng Kit and Ms. Lee Pei Ling; and the independent non-executive Directors of the Company are Mr. Gan Cheng Khuan, Ms. Yvonne Low Win Kum and Mr. Chiu King Yan.

* *For identification purposes only*