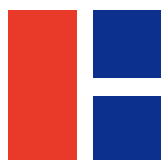


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**ICO GROUP LIMITED**

**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 Advisor to the Company**

**MERDEKA 領智**

**Merdeka Corporate Finance Limited**

**Placing Agent**

**MERDEKA 領智**

**Merdeka Securities Limited**

Reference is made to the announcement issued by the Company dated 29 March 2021 (the “**Announcement**”) in relation to, among other matters, the Placing. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless defined otherwise.

The Board is pleased to announce that all of the Conditions have been fulfilled and the Completion took place on 20 April 2021. An aggregate of 141,287,000 Placing Shares have been placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.220 per Placing Share pursuant to the terms and conditions of the Placing Agreement entered into between the Company and the Placing Agent.

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 Third Parties. None of the Placees has become a substantial Shareholder of the Company immediately after the 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:

Shareholders	Immediately prior to Completion		Immediately upon 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> )	171,894,800	24.33	171,894,800	20.28
Mr. Tam Kwok Wah ( <i>Note 1</i> )	171,894,800	24.33	171,894,800	20.28
Mr. Chan Kwok Pui ( <i>Note 1</i> )	171,894,800	24.33	171,894,800	20.28
Mr. Leong Yeng Kit ( <i>Note 2</i> )	99,093,796	14.02	99,093,796	11.69
Public				
– Placees	–	–	141,287,000	16.67
– Other Public Shareholders	435,450,716	61.65	435,450,716	51.36
Total	<u>706,439,312</u>	<u>100.00</u>	<u>847,726,312</u>	<u>100.00</u>

*Notes:*

1. 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 171,894,800 shares held by each other.
2. Shares in which Mr. Leong Yeng Kit is interested consist of 99,093,796 Shares held by Titan Wise Group Limited, a company wholly-owned by Mr. Leong Yeng Kit.

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

Hong Kong, 20 April 2021

*As at the date of this announcement, the executive Directors of the Company are Mr. Leong Yeng Kit, Ms. Lee Pei Ling and Mr. Lee Cheong Yuen; 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*