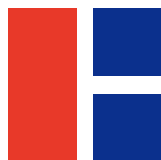


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

PROPOSED CHANGE OF AUDITOR

This announcement is made by ICO Group Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company announces that Crowe (HK) CPA Limited (“**Crowe**”) has been the auditor of the Company continuously for eight years. The Board and the audit committee of the Company (the “**Audit Committee**”) consider that changing the auditor of the Company after an appropriate period of time is a good corporate governance practice to enhance the independence of the auditor of the Company. Crowe will retire as auditor of the Company at the conclusion of the forthcoming annual general meeting of the Company (the “**2021 AGM**”) to be held on 28 September 2021 and not to seek re-appointment. With the recommendation from the Audit Committee, the Board has resolved to propose the appointment of BDO Limited (“**BDO**”), as the new auditor of the Company following the retirement of Crowe at the conclusion of the 2021 AGM.

Crowe has confirmed that there are no matters in connection with its retirement that need to be brought to the attention of the holders of securities of the Company. The Board and the Audit Committee have also confirmed that there are no matters or circumstances in connection with the proposed change of the auditor of the Company that need to be brought to the attention of the holders of securities of the Company.

The proposed appointment of auditor of the Company is subject to approval by the shareholders by way of an ordinary resolution at the 2021 AGM and the completion of the BDO’s client acceptance procedures. The ordinary resolution will be proposed at the 2021 AGM for the shareholders to consider and approve the appointment of BDO as the new auditor of the Company with effect from the conclusion of the 2021 AGM and to hold office until the conclusion of the next annual general meeting of the Company.

* For identification purpose only

A circular containing, among other matters, the proposed change of auditor and a notice of the 2021 AGM together with the related proxy form will be despatched to the shareholders in due course.

The Board would like to take this opportunity to express its sincere gratitude to Crowe for their professional services rendered to the Group in the past years.

By order of the Board
ICO Group Limited
Lee Cheong Yuen
Chairman and Executive Director

Hong Kong, 20 August 2021

As at the date of this announcement, the executive Directors of the Company are Mr. Lee Cheong Yuen, Mr. Leong Yeng Kit and Ms. Lee Pei Ling; the non-executive Director of the Company is Dr. Choi Chiu Fai Stanley; and the independent non-executive Directors of the Company are The Hon. Ip Kwok Him, G.B.M., G.B.S., JP., Mr. Gan Cheng Khuan, Ms. Yvonne Low Win Kum and Mr. Chiu King Yan.