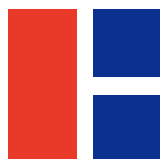


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

**(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING
HELD ON 31 AUGUST 2022 AND RETIREMENT OF DIRECTORS;
(2) APPOINTMENT OF DIRECTORS;
AND
(3) CHANGE IN COMPOSITION OF THE BOARD**

The Board hereby announces that:

- (1) All ordinary resolutions proposed at the AGM were duly passed by Shareholders by way of poll at the AGM;
- (2) Mr. Leong Yeng Kit has retired as an executive Director, ceased to be the Authorised Representative and a member of Remuneration Committee with effect from the conclusion of the AGM;
- (3) Mr. Chiu King Yan has retired as an independent non-executive Director and ceased to be a member and the chairman of the Audit Committee and the Process Agent with effect from the conclusion of the AGM;
- (4) Following the retirement of Mr. Leong Yeng Kit, Mr. Pun Shing Cheung has been appointed as executive Director with effect from 31 August 2022;
- (5) Following the retirement of Mr. Chiu King Yan, Mr. Chan Kai Wing has been appointed as independent non-executive Director with effect from 31 August 2022;
- (6) Following the retirement of Mr. Leong Yeng Kit, Mr. Lee Cheong Yuen, currently the chairman of the Board and executive Director, has been appointed as a member of Remuneration Committee with effect from 31 August 2022; and
- (7) Following the appointment of Mr. Chan Kai Wing as independent non-executive Director, Mr. Chan is also appointed as a member and the chairman of Audit Committee with effect from 31 August 2022.

* For identification purposes only

(1A) POLL RESULTS OF THE ANNUAL GENERAL MEETING

The board (the “**Board**”) of directors (the “**Director(s)**”) of ICO Group Limited (the “**Company**”) and its subsidiaries, collectively the “**Group**”) is pleased to announce that at the annual general meeting of the Company held on 31 August 2022 (the “**AGM**”), all proposed resolutions as set out in the notice of AGM of the Company dated 25 July 2022 (the “**Notice of AGM**”) were duly passed by the shareholders of the Company (the “**Shareholder(s)**”) by way of poll.

As at the date of the AGM, the number of issued shares of the Company was 877,590,312 shares, which was the total number of shares entitling the holders to attend and vote for or against all the resolutions proposed at the AGM. Every Shareholder present in person or by proxy has one vote for every share of which he/she is the holder. There was no shares of the Company entitling the holders to attend and abstain from voting in favour of the proposed resolutions at the AGM as set out in Rule 13.40 of the Rules (the “**Listing Rules**”) of Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and no Shareholder was required under the Listing Rules to abstain from voting at the AGM. No Shareholders have stated their intention in the circular of the Company dated 25 July 2022 to vote against or to abstain from voting on any of the proposed resolutions at the AGM.

Union Registrars Limited, the branch share registrar of the Company in Hong Kong, was appointed to act as the scrutineer for the vote-taking at the AGM.

The poll results of the resolutions proposed at the AGM were as follows:

| Ordinary Resolutions <i>(Note)</i> | | Number of shares voted <i>(Approximate %)</i> | |
|---|--|---|----------------|
| | | For | Against |
| 1. | To receive and consider the audited consolidated financial statements of the Company and reports of the directors (the “ Directors ”) and auditors of the Company for the year ended 31 March 2022. | 418,543,756 (100%) | 0 (0%) |
| 2. | To re-appoint BDO Limited as auditors of the Company and the board of directors of the Company be authorised to fix their remuneration. | 418,543,756 (100%) | 0 (0%) |

| Ordinary Resolutions <i>(Note)</i> | | Number of shares voted <i>(Approximate %)</i> | |
|---|--|---|----------------|
| | | For | Against |
| 3. | (a) To re-elect Mr. Lee Cheong Yuen as executive Director. | 418,543,756 (100%) | 0 (0%) |
| | (b) To re-elect Ms. Yvonne Low Win Kum as an independent non-executive Director. | 418,543,756 (100%) | 0 (0%) |
| 4. | To authorise the board of directors of the Company to fix the remuneration of the Directors. | 418,543,756 (100%) | 0 (0%) |
| 5. | To grant a general mandate to the Directors to allot, issue and deal with additional shares not exceeding 20% of the issued share capital of the Company as at the date of passing this resolution. | 418,543,756 (100%) | 0 (0%) |
| 6. | To grant a general mandate to the Directors to repurchase shares not exceeding 10% of the issued share capital of the Company as at the date of passing this resolution. | 418,543,756 (100%) | 0 (0%) |
| 7. | To extend the general mandate granted to the Directors to allot, issue and deal with additional shares in the share capital of the Company by an amount not exceeding the amount of the shares repurchased by the Company. | 418,543,756 (100%) | 0 (0%) |

Note: Please refer to the Notice of AGM for full text of the above resolutions.

As more than 50% of the votes were cast in favour of each of the proposed resolutions, all proposed resolutions were duly passed as ordinary resolutions of the Company.

All Directors attended the AGM in person or by electronic means.

(1B) RETIREMENT OF DIRECTORS

The Board hereby announces that each of Mr. Leong Yeng Kit (“**Mr. Leong**”) and Mr. Chiu King Yan (“**Mr. Chiu**”) did not offer himself for re-election at the AGM due to his other business commitments.

Mr. Leong has retired as the executive Director and ceased to be the authorised representative (the “**Authorised Representative**”) of the Company for the purpose of Rule 3.05 of the Listing Rules and a member of remuneration committee (the “**Remuneration Committee**”) with effect from the conclusion of the AGM.

Mr. Chiu has retired as independent non-executive Director and ceased to be a member and the chairman of the audit committee (the “**Audit Committee**”) and an authorised representative of the Company for accepting service of process or notice in Hong Kong of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”) with effect from the conclusion of the AGM.

There is no other information relating to the retirements of (i) Mr. Leong as executive Director and ceased to be a member of Remuneration Committee; (ii) Mr. Chiu as independent non-executive Director and ceased to be a member and the chairman of the Audit Committee and the Process Agent, those need to be brought to the attention of the Shareholders or any information those need to be disclosed pursuant to requirements of Rules 13.51(2) of the Listing Rules.

Mr. Leong and Mr. Chiu have confirmed that they have no disagreement with the Board and there is no other matter in relation to their retirements or the abovementioned cessation those need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Leong and Mr. Chiu for their valuable contributions to the Company during their tenure of office.

(2A) APPOINTMENT OF EXECUTIVE DIRECTOR

Following the retirement of Mr. Leong Yeng Kit, Mr. Pun Shing Cheung has been appointed as executive Director with effect from 31 August 2022, whose biographical detail is set out as follows:

Mr. Pun Shing Cheung (“Mr. Pun”), aged 38

Mr. Pun, is currently the financial controller, company secretary and the authorised representative of the Company as required under Rule 3.05 of the Listing Rules. Mr. Pun joined the Group in 2019 and is responsible for overseeing the accounting and financial operations as well as the company secretarial function of the Group. Mr. Pun has over ten years of experience in accounting and auditing. Mr. Pun also serves as company secretaries of the subsidiaries of the Group.

Prior to joining the Company, Mr. Pun had worked for one of the big four international accounting firms and several companies listed on main board of the Stock Exchange. Mr. Pun is a member of Hong Kong Institute of Certified Public Accountants.

Mr. Pun entered into a director's service contract with the Company, his current term of office is for a period of three years commenced from the date of his appointment. Mr. Pun's directorship will be subject to retirement by rotation and re-election pursuant to the amended and restated memorandum and articles of association of the Company (the "**Articles**"). Mr. Pun is entitled to a director's fee of HK\$360,000 per annum by reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. Mr. Pun will hold office until the next general meeting of the Company and be subject to re-election at such meeting in accordance with the Articles.

As at the date of this announcement, save as disclosed above, Mr. Pun has confirmed that (i) he has not held any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he does not hold any other positions with the Company or any of its subsidiaries; (iii) he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (iv) he does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance ("**SFO**").

Save as disclosed above, there are no other matters concerning Mr. Pun's appointment that need to be brought to the attention of the Shareholders nor is there any information that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules on the Stock Exchange.

(2B) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Following the retirement of Mr. Chiu King Yan, Mr. Chan Kai Wing has been appointed as independent non-executive Director with effect from 31 August 2022, whose biographical detail is set out as follows:

Mr. Chan Kai Wing ("Mr. Chan"), aged 61

Mr. Chan, is currently the managing director of Mandarin Capital Enterprise Limited, a company that Mr. Chan founded in 2004. Mr. Chan has over 30 years of professional experience in auditing and accounting, corporate financial management and financial advisory services.

Mr. Chan holds a Bachelor of Economics from Macquarie University in Sydney, Australia in April 1986 and is a fellow member of CPA Australia.

Mr. Chan is currently an independent non-executive director of Nanfung Communication Holdings Limited (a company listed on the main board of the Stock Exchange, stock code: 1617). Mr. Chan is also currently an independent non-executive director of China Conch Venture Holdings Limited (a company listed on the main board of the Stock Exchange, stock code: 586).

Mr. Chan had served as an independent non-executive director of China Assurance Finance Group Limited (“**China Assurance**”) (a company formerly listed on the GEM of the Stock Exchange, stock code: 8090) from 1 December 2011 to 12 March 2021, the date on which it was delisted. Since then, Mr. Chan was re-designated as a director of China Assurance. Mr. Chan was an independent non-executive director of China Carbon Neutral Development Group Limited (*formerly known as Bisu Technology Group International Limited*) (a company listed on the main board of the Stock Exchange, stock code 1372) from 20 July 2015 to 28 February 2019. Mr. Chan worked as chief financial officer of CNLink Networks Limited from 2000 to 2004. He worked as Finance Director of Shenzhen China Bicycle Company (Holdings) Limited between 1991 to 2000. Mr. Chan worked in the audit department of Ernst & Young in Hong Kong from 1988 to 1991.

Mr. Chan entered into a director’s service contract with the Company, his current term of office is for a period of three years commenced from the date of his appointment. Mr. Chan’s directorship will be subject to retirement by rotation and re-election pursuant to the Articles. Mr. Chan is entitled to a director’s fee of HK\$180,000 per annum by reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. Mr. Chan will hold office until the next general meeting of the Company and be subject to re-election at such meeting in accordance with the Articles.

As at the date of this announcement, save as disclosed above, Mr. Chan has confirmed that (i) he has not held any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he does not hold any other positions with the Company or any of its subsidiaries; (iii) he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (iv) he does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters concerning Mr. Chan’s appointment that need to be brought to the attention of the Shareholders nor is there any information that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules on the Stock Exchange.

(3) OTHER APPOINTMENTS AND CHANGE IN COMPOSITION OF THE BOARD

Following the retirement of Mr. Leong Yeng Kit, Mr. Lee Cheong Yuen, currently the chairman of the Board and executive Director, has been appointed as a member of the Remuneration Committee with effect from 31 August 2022.

Following the appointment of Mr. Chan Kai Wing as independent non-executive Director, Mr. Chan is also appointed as a member and the chairman of Audit Committee with effect from 31 August 2022.

The Board would like to congratulate Mr. Lee Cheong Yuen on his new role in the Company and extend a warm welcome to Mr. Pun Shing Cheung and Mr. Chan Kai Wing in joining the Board.

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

Hong Kong, 31 August 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Lee Cheong Yuen and Mr. Pun Shing Cheung; 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., Ms. Yvonne Low Win Kum and Mr. Chan Kai Wing.