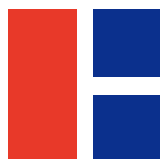


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022 –
GRANT OF SHARE OPTIONS**

Reference is made to the annual report (the “**Annual Report**”) of ICO Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 March 2022. Unless otherwise defined, the capitalized terms used herein shall have the same meanings as those set out in the Annual Report.

* *For identification purposes only*

The Company would like to provide further information in relation to the share options granted to the advisers. On 9 July 2021, the Company granted an aggregate of 15,600,000 share options to the five advisers.

Identity and name of grantee	Date of grant	Total share options granted	Total share options exercised	Outstanding as at 31 March 2022	Exercise price per share HK\$	Exercisable period
Advisers						
Choi Ka Wai	9 July 2021	3,800,000	–	3,800,000	0.325	2 years from the Date of Grant
Chan Chun Kit	9 July 2021	3,800,000	–	3,800,000	0.325	2 years from the Date of Grant
Wong Hin Shek	9 July 2021	3,800,000	(3,800,000)	–	0.325	2 years from the Date of Grant
Chan Yin Wah	9 July 2021	3,000,000	(3,000,000)	–	0.325	2 years from the Date of Grant
So King Wei Wallace	9 July 2021	1,200,000	(1,080,000)	120,000	0.325	2 years from the Date of Grant
Total		<u>15,600,000</u>	<u>(7,880,000)</u>	<u>7,720,000</u>		

The identity, background and major contributions have made and continue to support and make by each advisers is shown as below:

Name of grantee	Background of the grantee	Major contributions and efforts to the Company
Choi Ka Wai	The grantee is working in a financial services company, with an extensive financial network in Hong Kong and the PRC.	<ol style="list-style-type: none"> introducing professional fintech experts to the Company for developing fintech project and exploring potential fintech project; and introducing strategic investors and potential investors interested in information technology industry.

Name of grantee	Background of the grantee	Major contributions and efforts to the Company
Chan Chun Kit	The grantee is working in a financial services company, with an extensive financial network in Hong Kong and the PRC.	<ol style="list-style-type: none"> 1. introducing professional fintech experts to the Company for developing fintech project and exploring potential fintech project; and 2. introducing strategic investors and potential investors interested in information technology industry.
Wong Hin Shek	The grantee is working in a financial services company, with an extensive financial network in Hong Kong and the PRC.	<ol style="list-style-type: none"> 1. introducing professional fintech experts to the Company for developing fintech project opportunities; 2. introducing strategic investors and potential investors interested in fintech industry; and 3. assisting the Company in planning and developing fintech business.
Chan Yin Wah	The grantee is working in a financial services company, with an extensive financial network in Hong Kong and the PRC.	<ol style="list-style-type: none"> 1. assisting the Company in planning and developing fintech business including but not limited to researching fintech information; and 2. arranging the connection between accounting and audit experts and the Company.
So King Wei Wallace	The grantee is working in a financial services company, with an extensive financial network in Hong Kong and the PRC.	<ol style="list-style-type: none"> 1. assisting the Company in planning and developing fintech business including but not limited to researching fintech information.

In determining the grant of share options to participants other than the Directors or employees of the Group, the Board will consider factors such as (i) their potential and/or actual contribution to the business affairs of and benefits to the Group with regard to the quality or importance of services provided or expected to be provided to the Group; (ii) their potential/actual degree of involvement in and/or cooperation with the Group with regard to the number, scale and nature of the projects, and the period of engagement/cooperation/business relationship with the Group; and (iii) their work experience, professional qualifications, knowledge in the industry or other relevant factors which could be valuable to the Group.

In the scope of the engagement for these advisers of the Company including but not limited to (a) advising on the business development and planning of the Group; (b) identifying and introducing future projects to the Group; and (c) exploring and identifying new investment opportunities of the Group. The share options granted to these advisers of the Company are incentive for their contribution to the Group to attract ongoing business relationships with technology experts and investors are or will be beneficial to the Group.

Taking into consideration the experiences of each of the grantees, the services provided by each of them, and the expected benefits generated to the Group from the grantees' services as set out above, the Company considers that the services to be provided by each of the grantees would be able to contribute to the Group's development in its business operation.

In view of the above, the Directors consider that the grant of the share options to the grantees is in line with the objective and purpose of the share option scheme.

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

Hong Kong, 14 November 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.