

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 29 AUGUST 2025; AND
(2) RETIREMENT OF DIRECTORS AND CHANGE OF
COMPOSITION OF BOARD COMMITTEES**

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) Dr. Choi Chiu Fai Stanley has retired as a non-executive Director and the vice chairman of the Board with effect from the conclusion of the AGM;
- (3) Ms. Yvonne Low Win Kum has retired as an independent non-executive Director, ceased to be the chairlady of Remuneration Committee, and member of each Audit Committee and Nomination Committee with effect from the conclusion of the AGM; and
- (4) The Hon. Ip Kwok Him, *G.B.M., G.B.S. JP.*, currently as an independent non-executive Director, has been appointed as the member of Audit Committee to fill up the vacancy as a result of the retirement of Dr. Choi Chiu Fai Stanley with effect from the conclusion of the AGM.

* For identification purposes only

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 29 August 2025 (the “**AGM**”), all proposed resolutions as set out in the notice of AGM of the Company dated 25 July 2025 (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 2025 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 auditor of the Company for the year ended 31 March 2025.	352,227,600 (100%)	0 (0%)
2.	To declare final dividend of HK1.05 cent per Share for the year ended 31 March 2025.	352,227,600 (100%)	0 (0%)
3.	To re-appoint BDO Limited as auditor of the Company and the board of directors of the Company be authorised to fix their remuneration.	352,227,600 (100%)	0 (0%)
4.	(a) To re-elect Mr. Lee Cheong Yuen as an executive Director.	352,227,600 (100%)	0 (0%)
	(b) To re-elect Mr. Pun Shing Cheung as an executive Director.	352,227,600 (100%)	0 (0%)
5.	To authorise the board of directors of the Company to fix the remuneration of the Directors.	352,227,600 (100%)	0 (0%)
6.	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 (excluding treasury shares) as at the date of passing this resolution.	352,227,600 (100%)	0 (0%)
7.	To grant a general mandate to the Directors to repurchase shares not exceeding 10% of the issued share capital of the Company (excluding treasury shares) as at the date of passing this resolution.	352,227,600 (100%)	0 (0%)
8.	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.	352,227,600 (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 ordinary resolutions number 1–8, all proposed ordinary resolutions number 1–8 were duly passed as ordinary resolutions of the Company.

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

RETIREMENT OF DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that Dr. Choi Chiu Fai Stanley (“**Dr. Choi**”) and Ms. Yvonne Low Win Kum (“**Ms. Low**”) did not offer themselves for re-election due to his/her other business commitments. Dr. Choi has retired as a non-executive Director and the vice chairman of the Board, and Ms. Low has retired as an independent non-executive Director and ceased to be the chairlady of remuneration committee of the Company (the “**Remuneration Committee**”), and member of each audit committee of the Company (the “**Audit Committee**”) and nomination committee of the Company (the “**Nomination Committee**”) with effect from the conclusion of the AGM.

There is no other information relating to the retirements of (i) Dr. Choi as a non-executive Director and the vice chairman of the Board and (ii) Ms. Low as an independent non-executive Director and the cessation of being the chairlady of Remuneration Committee, and member of each Audit Committee and Nomination Committee 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.

Dr. Choi and Ms. Low 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 further announces that, The Hon. Ip Kwok Him, *G.B.M., G.B.S. JP.*, currently as an independent non-executive Director, has been appointed as the member of Audit Committee to fill up the vacancy as a result of the retirement of Dr. Choi with effect from the conclusion of the AGM.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Choi and Ms. Low for their valuable contributions to the Company during their tenure of office.

INSUFFICIENT NUMBER OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND MEMBERS OF AUDIT COMMITTEE; NON-COMPLIANCE WITH BOARD DIVERSITY REQUIREMENT

Pursuant to Rule 3.10(1) and Rule 3.10A of the Listing Rules, an issuer must appoint at least three independent non-executive directors on the board and they shall represent at least one-third of the board. Pursuant to Rule 3.21 of the Listing Rules, the audit committee of a listed issuer must comprise non-executive directors only with a minimum of three members. Moreover, pursuant to Rule 13.92 of the Listing Rules, the Stock Exchange will not consider diversity to be achieved for a single gender board.

Upon the retirement of Ms. Low as an independent non-executive Director, the single gender Board is composed of 4 members with two executive Directors and two independent non-executive Directors. As a result, the number of independent non-executive Directors falls below the minimum number prescribed under Rule 3.10(1) and Rule 3.10A of the Listing Rules. The number of members of the Audit Committee is reduced to two which is below the minimum number prescribed under Rule 3.21 of the Listing Rules. Also, the Company has a single gender Board and does not meet the requirement under Rule 13.92 of the Listing Rules.

In order to comply with Rule 3.10(1), Rule 3.10A, Rule 3.21 and Rule 13.92 of the Listing Rules, the Company is in the final stage of identifying and shall appoint a suitable female candidate to fill the vacancy arising from Ms. Low's retirement in due course and will make further announcement(s) as and when appropriate.

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

Hong Kong, 29 August 2025

As at the date of this announcement, the executive Directors of the Company are Mr. Lee Cheong Yuen and Mr. Pun Shing Cheung; and the independent non-executive Directors of the Company are The Hon. Ip Kwok Him, G.B.M., G.B.S., JP., and Mr. Chan Kai Wing.