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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) APPOINTMENT OF EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES; AND
(4) RE-COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.21 AND
13.92 OF THE LISTING RULES**

The Board announces that with effect from 1 September 2025:

- (1) Mr. Chan Wai Sang has been appointed as an executive Director; and
- (2) Ms. Liew Meiqi has been appointed as an independent non-executive Director, the chairlady of Remuneration Committee, and member of each Audit Committee and Nomination Committee.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) (the “**Director(s)**”) of ICO Group Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Chan Wai Sang (“**Mr. Chan**”) has been appointed as an executive Director with effect from 1 September 2025. The biographical details of Mr. Chan are set out below:

Mr. Chan, aged 48, before joining the Group, Mr. Chan was the Chief Operating Officer of Head & Shoulders Financial Group and he is responsible for overseeing operations, risk management and internal control of various business activities including securities brokerage, underwriting, placing, asset management, and money lending business. Mr. Chan has over 25 years of experience in the financial services industry. He obtained a Bachelor’s Degree of Arts in Accountancy from the Hong Kong Polytechnic University in 2008.

* For identification purposes only

Mr. Chan entered into a service agreement with the Company for a term of 3 years commencing on 1 September 2025, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Chan is currently entitled to a director's fee of HK\$360,000 per annum, which is determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks. The service agreement can be terminated by either party by giving not less than one-month written notice.

Save as disclosed above, Mr. Chan has not held any directorships in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas, in the last three years and does not have any other major appointments.

Save as disclosed above, as at the date of this announcement, Mr. Chan does not hold any other positions in the Company or its subsidiaries and does not have any other relationship with any other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Chan is not interested or deemed to be interested in any shares of the Company (the “**Shares**”) or underlying Shares or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance (“**SFO**”).

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Chan that need to be brought to the attention of the Shareholders or are required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Chan on the Board.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRLADY OF THE REMUNERATION COMMITTEE, MEMBERS OF THE AUDIT COMMITTEE AND THE NOMINATION COMMITTEE

The Board is pleased to announce that Ms. Liew Meiqi (“**Ms. Liew**”) has been appointed as an independent non-executive Director, 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 1 September 2025. The biographical details of Ms. Liew are set out below:

Ms. Liew, aged 34, is now the FP&A manager of a retail group, which is operating premium supermarket chain in Malaysia. She has over 10 years of experience in finance and analysis, covering budgeting, performance analysis, and strategic planning. Ms. Liew has been involved in various cross-functional operational and financial improvement initiatives. She obtained a degree in Accounting and Finance from the University of Greenwich and is currently pursuing the CIMA qualification.

Ms. Liew entered into a service agreement with the Company for a term of 3 years commencing on 1 September 2025, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Ms. Liew is currently entitled to a director's fee of HK\$120,000 per annum, which is determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks. The service agreement can be terminated by either party by giving not less than one-month written notice.

Save as disclosed above, Ms. Liew has not held any directorships in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas, in the last three years and does not have any other major appointments.

Save as disclosed above, as at the date of this announcement, Ms. Liew does not hold any other positions in the Company or its subsidiaries and does not have any other relationship with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Ms. Liew is not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed herein, there are no other matters relating to the appointment of Ms. Liew that need to be brought to the attention of the Shareholders or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. Liew has confirmed that (a) she has satisfied all the criteria for independence as set out in Rule 3.13(1) to (8) of the Listing Rules; (b) she has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (c) there are no other factors that may affect her independence at the time of her appointment.

The Board would like to take this opportunity to welcome Ms. Liew on the Board.

RE-COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.21 AND 13.92 OF THE LISTING RULES

Reference is made to the announcement of the Company dated 29 August 2025 in relation to its non-compliance with Rules 3.10(1), 3.10A, 3.21 and 13.92 of the Listing Rules.

Following the appointment of Ms. Liew as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee, the Company has fully complied with the requirements under Rules 3.10(1), 3.10A, 3.21 and 13.92 of the Listing Rules accordingly.

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

Hong Kong, 1 September 2025

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