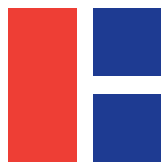


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ICO GROUP LIMITED

揚科集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1460)

**SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE AND SHARE TRANSACTION RELATING TO THE
ACQUISITION OF ABSOLUTE ROBUST LIMITED**

Reference is made to the announcements of the Company dated 10 November 2017, 17 November 2017 and 18 December 2017 (the “**Announcements**”) in relation to the Acquisition, pursuant to which, among other things, the Purchaser has agreed to acquire the Sale Shares of the Target, which is the legal and beneficial owner of 15% shares of INAX. Capitalised terms used herein shall have the same meaning as those defined in the Announcements unless the context requires otherwise.

ISSUE OF THE THIRD TRANCHE CONSIDERATION SHARES UNDER THE GENERAL MANDATE

The Board is pleased to announce that as the actual NPAT of INAX as shown in the 2018 Final Financial Statements is greater than the 2018 Performance Targets, on 10 August 2018, the Company allotted and issued the Third Tranche Consideration Shares, being 218,253,969 new Shares (representing approximately 4.74% of the issued share capital of the Company as enlarged by the new issue), under the General Mandate at an Issue Price of HK\$0.1512 to the Vendors as part of the Total Consideration in accordance with the terms and conditions of the Sale and Purchase Agreement.

The Company was informed that the actual NPAT of INAX as shown in the 2018 Interim Financial Statements is less than the 2018 Half-year Performance Target, therefore no Second Tranche Consideration Shares were issued.

* For identification purposes only

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The changes to the shareholding structure of the Company as a result of the issue of the Third Tranche Consideration Shares, being 218,253,969 new Shares, are as follows:–

	Immediately before the issue of the Third Tranche Consideration Shares		Immediately after the issue of the Third Tranche Consideration Shares	
	No. of Shares	Approximate %	No. of Shares	Approximate %
BIZ Cloud Limited (Notes 1 and 2)	1,930,000,000	43.95%	1,930,000,000	41.87%
Cloud Gear Limited (Notes 1 and 4)	1,930,000,000	43.95%	1,930,000,000	41.87%
Friends True Limited (Notes 1 and 5)	1,930,000,000	43.95%	1,930,000,000	41.87%
Imagine Cloud Limited (Notes 1 and 7)	1,930,000,000	43.95%	1,930,000,000	41.87%
Lee Cheong Yuen (“ Mr. Lee ”) (Notes 1 and 2)	1,930,000,000	43.95%	1,930,000,000	41.87%
Chan Kwok Pui (“ Mr. Chan ”) (Notes 1 and 4)	1,930,000,000	43.95%	1,930,000,000	41.87%
Yong Man Kin (“ Mr. Yong ”) (Notes 1 and 5)	1,930,000,000	43.95%	1,930,000,000	41.87%
Tam Kwok Wah (“ Mr. Tam ”) (Notes 1 and 7)	1,930,000,000	43.95%	1,930,000,000	41.87%
Saetia Ladda (Note 3)	1,930,000,000	43.95%	1,930,000,000	41.87%
Ma Kit Ling (Note 6)	1,930,000,000	43.95%	1,930,000,000	41.87%
Public Shareholders:				
Lau Calvin Chuen Yien	259,804,000	5.92%	259,804,000	5.64%
The Vendors (Note 8)				
Mr. Cheung Yiu Cho (Note 9)	133,942,460	3.05%	267,884,921	5.82%
Mr. Lau Yiu Ting	79,357,143	1.81%	158,714,286	3.44%
Mr. Wong Sze Chung Armstrong	4,954,365	0.11%	9,908,730	0.21%
Other Public Shareholders	1,983,007,060	45.16%	1,983,007,060	43.02%
Total	4,391,065,028	100.00%	4,609,318,997	100.00%

Notes:

- On 27 February 2015, the ultimate controlling shareholders of the Company, namely, Mr. Lee, Mr. Chan, Mr. Yong and Mr. Tam, entered into a confirmation deed to acknowledge and confirm, among other things, that they were parties acting in concert of each of the members of the Group. As such, the ultimate controlling shareholders of the Company together are deemed to have controlling interest in the share capital of the Company through BIZ Cloud Limited, Cloud Gear Limited, Friends True Limited and Imagine Cloud Limited.
- Shares in which Mr. Lee is interested consist of (i) 1,170,000,000 Shares held by BIZ Cloud Limited, a company wholly-owned by Mr. Lee, and (ii) 760,000,000 Shares in which Mr. Lee is deemed to be interested as a result of being a party acting-in-concert with Mr. Chan, Mr. Yong and Mr. Tam.

3. Ms. Saetia Ladda is the spouse of Mr. Lee. Under the Securities and Futures Ordinance, Ms. Saetia Ladda is deemed to be interested in the same number of Shares in which Mr. Lee is interested.
4. Shares in which Mr. Chan is interested consist of (i) 110,000,000 Shares held by Cloud Gear Limited, a company wholly owned by Mr. Chan, and (ii) 1,820,000,000 Shares in which Mr. Chan is deemed to be interested as a result of being a party acting-in-concert with Mr. Lee, Mr. Yong and Mr. Tam.
5. Shares in which Mr. Yong is interested consist of (i) 525,000,000 Shares held by Friends True Limited, a company wholly owned by Mr. Yong, and (ii) 1,405,000,000 Shares in which Mr. Yong is deemed to be interested as a result of being a party acting-in-concert with Mr. Lee, Mr. Chan and Mr. Tam.
6. Ms. Ma Kit Ling is the spouse of Mr. Yong. Under the Securities and Futures Ordinance, Ms. Ma Kit Ling is deemed to be interested in the same number of Shares in which Mr. Yong is interested.
7. Shares in which Mr. Tam is interested consist of (i) 125,000,000 Shares held by Imagine Cloud Limited, a company wholly-owned by Mr. Tam, and (ii) 1,805,000,000 Shares in which Mr. Tam is deemed to be interested as a result of being a party acting-in-concert with Mr. Lee, Mr. Yong and Mr. Chan.
8. For illustration purpose, it is assumed that the Vendors did not dispose any of the First Tranche Consideration Shares which were allotted and issued to the Vendors on 18 December 2017.
9. Ms. Lam Pui Sheung is the spouse of Mr. Cheung Yiu Cho. Under the Securities and Futures Ordinance, Ms. Lam Pui Sheung is deemed to be interested in the same number of Shares in which Mr. Cheung Yiu Cho is interested.

By order of the Board

ICO Group Limited

Lee Cheong Yuen

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 10 August 2018

As at the date of this announcement, the executive Directors are Mr. Lee Cheong Yuen and Mr. Pang Yick Him; the non-executive Directors are Mr. Chan Kwok Pui and Mr. Tam Kwok Wah; and the independent non-executive Directors are Dr. Cheung Siu Nang Bruce and Ms. Kam Man Yi Margaret.