

For immediate release

HKBN Acquires ICG to Form Cloud System Integration Powerhouse

(Hong Kong – 30 May 2018) HKBN Group (“HKBN” or the “Group”) announced today that it has acquired I Consulting Group Limited (“ICG”), a Managed Service Provider (“MSP”) in cloud-powered solutions, for a total consideration of up to HK\$200 million.

Leveraging ICG’s profound expertise in cloud technology, this acquisition strengthens HKBN’s versatility and competitiveness to help enterprise customers build success with complete end-to-end services that range from network infrastructure and system integration to the future of cloud technology. Central to this transaction is that Andy Lau remains as ICG Chairman and Eric Leung takes on the role of ICG CEO, as to lead the integration into HKBN.

Together, HKBN and ICG foresee a tidal wave of datacenter openings in Hong Kong by global cloud providers including the announced opening of Amazon Web Services (“AWS”) Hong Kong Region in 2018. With the full support and backing of HKBN, ICG is expected to become a stronger reseller and MSP of AWS and other cloud services such as VMWare, Microsoft Azure, Alibaba Cloud, Cisco, Druva and Pure Storage. As more and more enterprises accelerate their adoption of cloud and digital transformation, ICG is uniquely positioned to help customers maximise the opportunities for strong business growth. ICG’s list of clients includes many of Hong Kong and Macau’s large enterprises.

Founded in 2003, ICG has undergone accelerated growth over the past 5 years to become one of Hong Kong’s leading multi-cloud system integrators, as well as the only Hong Kong headquartered MSP recognised in the latest Gartner’s Asia/Pacific Context: ‘Magic Quadrant for Public Cloud Infrastructure MSPs, Worldwide’. At the heart of its flourishing business, the ICG team comprises some of the region’s top professional experts on cloud architecture and strategy. ICG is a key go-to-market partner of AWS and Certified AWS Advanced Consulting Partner, and was nominated the World’s Top 50 Amazon MSPs by CHANNELe2e.

HKBN Enterprise Solutions Limited COO Billy Yeung and HKBN Group COO NiQ Lai said, “This transaction is a **win-win-win** for HKBN, ICG and our combined customer base. As a result, we can now offer complete end-to-end solutions which include system integration and network infrastructure to help empower our customers with the services and expertise they need for success. Due to our combination synergies, we expect this acquisition to be **Adjusted Available Cash per Share for Distribution accretive to our Co-Ownership III target over FY18-20.**”

ICG Chairman Andy Lau said, “We believe that the biggest winners to arise from the launch of AWS, VMWare, Azure and Alibaba Cloud data centers in Hong Kong is the Financial Services Industry (“FSI”) as they can now address compliance requirements concerning data storage within Hong Kong which had limited their move to the cloud up to now. On top of helping customers from all sectors navigate and optimise their cloud-powered transition, ICG will focus on providing its cloud adoption advisory services and various solutions especially security to the FSI as well as to HKBN’s over 55,000 existing corporate customers.”

ICG CEO Eric Leung added, “We are honored to become Co-Owners of HKBN. We are attracted by the elite sports team culture of HKBN and excited to lead ICG to be a best-in-class multi-cloud trusted



adviser in Hong Kong and Macau.”

To learn more about HKBN Enterprise Solutions, please visit www.hkbnes.net/en.

To learn more about ICG, please visit www.i-cg.com.

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As one elite team, (from left to right) NiQ Lai (Co-Owner and Group COO, HKBN), Eric Leung (CEO, ICG), Andy Lau (Chairman, ICG), William Yeung (Co-Owner and CEO, HKBN) and Billy Yeung (Co-Owner & COO of HKBN Enterprise Solutions Limited) are ready to take on all competitors.



The full ICG team and HKBN management flash a thumbs up to bring more innovation and value for enterprise customers.



(From left to right) Andrew Wong (Co-Owner and CFO, HKBN), Eric Leung, Andy Lau, NiQ Lai, Billy Yeung celebrate the signing of the sales & purchase agreement between HKBN and ICG.