

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other independent professional adviser.

**If you have sold or transferred** all your Shares, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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**ibotech 艾伯科技**

**IBO TECHNOLOGY COMPANY LIMITED**

**艾伯科技股份有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2708)**

**REPURCHASE MANDATE AND GENERAL MANDATE,  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of IBO Technology Company Limited (the “**Company**”) to be held at 10:00 a.m. on Monday, 27 August 2018, at 23/F, Sunshine Plaza, 353 Lockhart Road, Wanchai, Hong Kong is set forth in Appendix III to this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting of the Company or any adjourned meeting.

**Completion and return of the accompanying form of proxy will not preclude you from subsequently attending and voting in person at the Annual General Meeting of the Company or any adjourned meeting should you so wish.**

23 July 2018

<b>TABLE OF CONTENTS</b>
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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>EXPECTED TIMETABLE</b> .....	3
<b>LETTER FROM THE BOARD</b> .....	4
Introduction .....	4
Repurchase Mandate .....	4
General Mandate .....	5
Re-election of the retiring Directors .....	5
Annual General Meeting .....	6
Proxy arrangement .....	6
Closure of register of members .....	6
Voting by way of a poll .....	6
Recommendation .....	7
Responsibility statement .....	7
<b>APPENDIX I — EXPLANATORY STATEMENT FOR                   THE REPURCHASE MANDATE</b> .....	8
<b>APPENDIX II — INFORMATION OF THE RETIRING DIRECTORS                   PROPOSED TO BE RE-ELECTED AT                   THE ANNUAL GENERAL MEETING</b> .....	11
<b>APPENDIX III — NOTICE OF THE ANNUAL GENERAL MEETING</b> .....	17

## DEFINITIONS

*In this circular, unless the context otherwise requires, the following terms and expressions shall have the following meanings:*

“Annual General Meeting”	the annual general meeting of the Company to be held at 10:00 a.m. on Monday, 27 August 2018, at 23/F, Sunshine Plaza, 353 Lockhart Road, Wanchai, Hong Kong or any adjournment thereof (as the case may be);
“Articles”	the articles of association of the Company;
“Board”	the board of Directors;
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time;
“Company”	IBO Technology Company Limited (艾伯科技股份有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 15 April 2016, and the Shares of which are listed on the Stock Exchange (stock code: 02708);
“Directors”	the directors of the Company;
“General Mandate”	the general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of not exceeding 20% of the number of the Shares in issue as of the date of passing the resolution approving the said mandate;
“Group”	the Company and its subsidiaries;
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	Monday, 16 July 2018, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Listing Date”	Thursday, 28 December 2017;
“Notice”	the notice dated 23 July 2018 convening the Annual General Meeting as set forth on Appendix III to this circular;

## DEFINITIONS

“Ordinary Resolutions”	the proposed ordinary resolutions in respect of the matters referred to in the Notice;
“PRC”	The People’s Republic of China which for the purpose of this circular, does not include Hong Kong Special Administrative Region, the Macau Special Administrative Region and the Taiwan Region;
“Register of Members”	the register of members of the Company maintained by the Registrar in Hong Kong;
“Registrar”	the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong;
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the powers of the Company to purchase Shares up to a maximum of 10% of the number of the Shares in issue as of the date of passing of the resolution approving the said mandate;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	the registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

## EXPECTED TIMETABLE

Dispatch of this circular and notice of the Annual  
General Meeting ..... Monday, 23 July 2018

Last time for lodging transfer forms of Shares to  
qualify for attending and voting at the Annual  
General Meeting ..... 4:30 p.m. on Monday, 20 August 2018

Closure of Register of Members for purpose of the  
Annual General Meeting (both dates inclusive)..... from Tuesday, 21 August 2018 to  
Monday, 27 August 2018

Latest time for lodging forms of proxy for the  
Annual General Meeting (in any event not less  
than 48 hours before the time appointed for  
holding the Annual General Meeting or any  
adjournment thereof) ..... 10:00 a.m. on Saturday, 25 August 2018

Date and time of the Annual General Meeting ..... 10:00 a.m. on Monday, 27 August 2018

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*Notes:*

1. All dates and time set forth in this circular refer to Hong Kong dates and time.
2. Dates or times specified in this circular are indicative only. Any change to the expected timetable will be published on the websites of the Company and the Stock Exchange and notified to the Shareholders as and when appropriate and in accordance with the Listing Rules and the Articles.



**IBO TECHNOLOGY COMPANY LIMITED**

**艾伯科技股份有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2708)**

*Executive Directors:*

Mr. Lai Tse Ming (*Chairman*)  
Mr. Gao Weilong (*Chief Executive Officer*)  
Mr. Teng Feng  
Mr. Yu Kin Keung  
Mr. Lyu Huiheng

*Registered office:*

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Independent Non-executive Directors:*

Dr. He Tianxiang  
Dr. Wong Kwok Yan  
Mr. Hung Muk Ming

*Head office and principal place of  
business in PRC:*

4/F, Block C, Unis Inforport  
Langshan Rd 13  
Hi-Tech Industrial Park (North) Nanshan  
Shenzhen, PRC

23 July 2018

*To the Shareholders:*

Dear Sir or Madam,

**REPURCHASE MANDATE AND GENERAL MANDATE,  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you information on the following resolutions proposed to be tabled at the Annual General Meeting, so as to enable you to make an informed decision on the resolutions at the Annual General Meeting.

The resolutions include (i) the grant of the Repurchase Mandate, (ii) the grant of the General Mandate, (iii) the extension of the General Mandate, and (iv) the re-election of the retiring Directors.

**REPURCHASE MANDATE**

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set forth in this circular. In particular, you should note

## **LETTER FROM THE BOARD**

that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the number of the Shares in issue as of the date of passing of the resolution, subject to the requirements of the Listing Rules. The Repurchase Mandate will end on the earliest of the date of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles and the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement, which is set forth in Appendix I to this circular.

### **GENERAL MANDATE**

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of, representing up to 20% of the number of the Shares in issue as of the date of passing of the resolution. As of the Latest Practicable Date, the number of the Shares in issue was 400,000,000 and they were all fully paid up. Assuming that there is no change in the number of the Shares in issue during the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares which may be issued pursuant to the aforesaid general and unconditional mandate on the date of passing the aforesaid resolution will be 80,000,000 Shares.

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the General Mandate, a separate ordinary resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the General Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the General Mandate the number of Shares purchased under the Repurchase Mandate, if granted.

### **RE-ELECTION OF THE RETIRING DIRECTORS**

Pursuant to Article 84 of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Directors shall be subject to retirement at an annual general meeting at least once every three years and shall then be eligible for re-election.

Mr. Lai Tse Ming, Mr. Gao Weilong, Mr. Teng Feng, Mr. Yu Kin Keung, and Mr. Lyu Huiheng as executive Directors; and Dr. He Tianxiang, Dr. Wong Kwok Yan, and Mr. Hung Muk Ming as independent non-executive Directors will retire in accordance with Article 83(3) and 84 of the Articles. All retiring Directors, being eligible, would offer themselves for re-election at the Annual General Meeting. Further information on such retiring Directors is set forth in Appendix II to this circular.

## LETTER FROM THE BOARD

### ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set forth in Appendix III to this circular. At the Annual General Meeting, ordinary resolutions will be proposed to approve, inter alia, the grant of the Repurchase Mandate, the grant of the General Mandate, the extension of the General Mandate and the re-election of the retiring Directors. The Annual General Meeting will be held at 10:00 a.m., on Monday, 27 August 2018, at 23/F, Sunshine Plaza, 353 Lockhart Road, Wanchai, Hong Kong.

### PROXY ARRANGEMENT

A form of proxy for the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, at the Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. **Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.**

### CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from 21 August 2018 to 27 August 2018 (both days inclusive), during which period no transfer of Shares will be effected in order to determine the entitlement to attend and vote at the Annual General Meeting. All share transfers accompanied by the relevant share certificates, must be lodged with the Registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 20 August 2018 for such purpose.

### VOTING BY WAY OF A POLL

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, poll voting for all proposed resolutions of the Company will be proceeded with at the Annual General Meeting.

The poll results will be published on the Stock Exchange's website and the Company's website after the conclusion of the Annual General Meeting.



## LETTER FROM THE BOARD

### RECOMMENDATION

The Board is of the opinion that the grant of the Repurchase Mandate and the General Mandate, the extension of the General Mandate and the proposed re-election of retiring Directors are in the best interest of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant Ordinary Resolutions to be proposed at the Annual General Meeting.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board  
**IBO Technology Company Limited**  
**Lai Tse Ming**  
*Executive Director*

*This appendix contains particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions to be proposed at the Annual General Meeting in relation to the Repurchase Mandate.*

**PROPOSED SHARE REPURCHASE MANDATE**

It is proposed that the Directors be granted the Repurchase Mandate such that they may exercise the powers of the Company to repurchase up to 10% of the Shares in issue as of the date of passing of the relevant resolution. As of the Latest Practicable Date, the number of Shares in issue was 400,000,000 Shares and they were all fully paid up. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the Shares in issue as of the date of the passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase a maximum of 40,000,000 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the passing of the relevant resolution).

**REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. Shareholders can be assured that the Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

**FUNDING OF REPURCHASES**

Repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available for such purpose in accordance with its memorandum of association, the Articles, the Listing Rules and the Companies Law. Under the Companies Law, Shares repurchased by the Company may only be paid out of profits or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its memorandum of association, the Articles and subject to the Companies Law, out of capital. Any premium payable on share repurchases may only be paid out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the Companies Law, out of capital. In accordance with the Companies Law, the Shares so repurchased would remain part of the authorised but unissued share capital of the Company.

**IMPACT OF REPURCHASE**

On the basis of the consolidated financial position of the Company as of 31 March 2018 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position and the gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. No repurchase would be made by the Company in circumstances that would have a material adverse impact on the working capital position or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

**PRICE OF SHARES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange from the Listing Date to the Latest Practicable Date were as follows:

	Share price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2017</b>		
December	2.52	1.94
<b>2018</b>		
January	2.05	1.43
February	1.68	1.40
March	1.63	1.43
April	1.73	1.41
May	2.02	1.57
June	2.32	1.44
July (up to the Latest Practicable Date)	1.75	1.53

**UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles and the Companies Law.

**DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates (as defined under the Listing Rules) has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell

Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

**TAKEOVERS CODE**

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code.

Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As of the Latest Practicable Date, the substantial shareholders (as defined in the Listing Rules), together with their parties acting in concert (within the meaning of the Takeovers Code) and their respective associates, were beneficially interested in 223,220,000 Shares representing 55.81% of the issued Shares. In the event that the Directors exercise the Repurchase Mandate in full in accordance with the terms of the ordinary resolution to be proposed at the annual general meeting, the interests of the substantial Shareholders, together with their parties acting in concert and their respective associates, in the Company would be increased to 62.01% of the issued Shares, which will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to the extent that the purchase would result in the amount of Shares being held by the public to fall below 25% of the total issued share capital of the Company nor to the extent that would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as the above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

**SHARE REPURCHASES MADE BY THE COMPANY**

There was no repurchase by the Company, or any of its subsidiaries, of any listed securities of the Company from the Listing Date to the Latest Practicable Date.

**RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL  
GENERAL MEETING**

*Set forth below is a summary of the biographical information on the retiring Directors proposed to be re-elected at the Annual General Meeting pursuant to the Articles.*

**Executive Directors**

**Mr. Lai Tse Ming** (黎子明先生), aged 56, is the founder of our Group, the chairman of our Board and our nomination committee and an executive Director. Mr. Lai is one of our Controlling Shareholders. He is responsible for the overall strategic planning and corporate policies as well as overseeing the operations of our Group. Mr. Lai is the chairman of Abacus International and IBO Shenzhen. He is also a director of each subsidiary of our Company except Shenzhen Guotong. Mr. Lai has approximately 18 years of experience in the industry of information technology. Before founding our Group, Mr. Lai has been also the founder and chairman of Gee Fung (principally engaged in general trade) since 1995. Mr. Lai received a diploma in special zone economics (特區經濟學) from Jinan University (暨南大學) in 1988.

Mr. Lai was a director of the following companies which were incorporated in Hong Kong and were deregistered pursuant to section 291AA of the Predecessor Companies Ordinance. It is confirmed by Mr. Lai that all the following deregistration was made voluntarily by way of submitting an application to the Registrar of Companies in Hong Kong because these companies had ceased to carry on business or operation for more than three months immediately before the relevant application. The relevant details are as follows:

<b>Name of Company</b>	<b>Nature of business</b>	<b>Date of deregistration</b>
Geven Industries Limited 致豐實業有限公司	Inactive	24 November 2000
Greatbest International Limited 嘉培國際有限公司	Inactive	24 December 2008
Tech Asia Holdings Limited 科亞集團有限公司	Inactive	22 July 2005

It is also confirmed by Mr. Lai that there is no outstanding or ongoing claim, litigation or liability against him in connection with such companies and the above companies were solvent at the relevant times.

As at the Latest Practicable Date, Mr. Lai is deemed to be interested in 223,220,000 Shares, which are held by Shine Well Holdings Limited which is wholly owned by Mr. Lai pursuant to Part XV of SFO.

**Mr. Gao Weilong** (高偉龍先生), aged 48, is our chief executive officer and an executive Director. He is responsible for overall management of our Group. He joined our Group in March 2006 and is currently the chairman of IBO Shenzhen Digital Technology and a director of Shenzhen Guotong and Shenzhen Bohai. Mr. Gao has approximately 26 years of experience in engineering and management. Prior to joining our Group, his primary working experience

includes: an engineer and subsequently promoted to chief design engineer of China Southern Airlines Power Machinery Company\* (中國南方航空動力機械公司) (principally engaged in the manufacturing of aircraft engines, as well as the research and development and manufacturing of motorcycles) from August 1992 to December 2001; a senior engineer of Minghua Environmental Automobile Company Limited\* (明華環保汽車有限公司)(principally engaged in the research and design of the gasoline-electric hybrid vehicles and the components thereof) from January 2002 to May 2002; a managing engineer of TCL King Electronics (Shenzhen) Company Limited\* (TCL王牌電子(深圳)有限公司) (principally engaged in the research and development, manufacturing and sales of electronic products) from August 2002 to April 2003; a performance management supervisor of Shenzhen Southern CIMC Containers Manufacture Company Limited (深圳南方中集集裝箱製造有限公司) (a subsidiary of China International Marine Containers (Group) Company Limited, a company listed on the Stock Exchange (stock code: 2039) and the Shenzhen Stock Exchange (stock code: 000039) and principally engaged in the manufacturing of containers) from January 2004 to February 2006. Mr. Gao received a bachelor degree in automotive engineering in tractor (汽車工程系汽車拖拉機) from Chongqing University (重慶大學) in July 1992, a master degree in engineering in power mechanical engineering from Wuhan Automotive Polytechnic University (武漢汽車工業大學) (now known as Wuhan University of Technology (武漢理工大學)) in March 2000 and a Master of Business Administration (工商管理) from Peking University (北京大學) in June 2004.

As at the Latest Practicable Date, Mr. Gao has 4,000,000 share options of the Company at an exercise price of HK\$1.612 which was granted by the Company on 29 June 2018.

**Mr. Teng Feng (滕峰先生)**, aged 43, is our chief technical officer and an executive Director. He is responsible for formation and management of the technical team of our Group. He joined our Group in November 2009. Mr. Teng has approximately 14 years of experience in research and development of wireless communication products and electronic label products. Prior to joining our Group, his primary working experience includes: a manager of the hardware department of Shenzhen Aerospace Intelligence Telecommunications Limited\* (深圳市航通智能有限公司) (principally engaged in the development, sales and the relevant technical information of computer software and hardware, communication network devices and Global Positioning System integration) from November 2002 to September 2003; a general manager of the products department of Guangzhou Longsun Network Technology Company Limited\*(廣州朗昇網絡科技有限公司) (principally engaged in computer network system engineering services) from January 2005 to April 2008; a technical director of Shenzhen An Zhi Mao Network Communications Company Limited\* (深圳市安智貿網絡通信有限責任公司) (principally engaged in the technology development of network communication devices) from May 2008 to July 2009. Mr. Teng received a bachelor degree in engineering in automation in electrical equipments and measurement techniques (自動化系電子儀器及測量技術) from University of Electronic Science and Technology of China (中國電子科技大學) in July 1998 and a master degree in electronics and communication engineering (電子與通信工程領域) from Tsinghua University (清華大學) in January 2007.

As at the Latest Practicable Date, Mr. Teng has 4,000,000 share options of the Company at an exercise price of HK\$1.612 which was granted by the Company on 29 June 2018.

**Mr. Yu Kin Keung** (余健強先生), aged 37, is our chief financial officer and an executive Director. He is responsible for the overall management of the financial matters of our Group. Mr. Yu joined us in January 2016. Prior to joining our Group, his primary working experience includes: an auditor of Hong Kong Great Wall CPA Limited (principally engaged in provision of auditing, taxation and company secretarial services) from March 2008 to October 2009; an assistant accountant of Evermate Trading Limited (principally engaged in the mining and trading of iron ore) from June 2010 to September 2010; an account manager of Chung Yuen High Polymer New Materials Holdings Limited (principally engaged in the production and trading of biodegradable plastics) from September 2010 to May 2014; a finance manager of China Animation Characters Company Limited (a company listed on the Stock Exchange (stock code: 1566) and principally engaged in trading of animation derivative products) from May 2014 to October 2015; a finance director of Bakerhouse Global Limited (principally engaged in financial advice) from October 2015 to January 2016. Mr. Yu graduated from Monash University, Australia with a bachelor degree in commerce in accountancy and finance in December 2007. Mr. Yu has been an associate member of CPA Australia since July 2011.

As at the Latest Practicable Date, Mr. Yu has 4,000,000 share options of the Company at an exercise price of HK\$1.612 which was granted by the Company on 29 June 2018.

**Mr. Lyu Huiheng** (呂惠恒先生), aged 39, is an executive Director. He is responsible for supervising legal related matters of our Group. He joined our Group in May 2017. Mr. Lyu is qualified to practice law in the PRC since June 2008 and possesses extensive experience in the legal field. He had been working as a lawyer in Beijing Jincheng Tongda Law Firm\* (金誠同達律師事務所) from June 2008 to November 2009 and Beijing Huicheng (Shenzhen) Law Group\* (北京市惠誠(深圳)律師事務所) from January 2011 to November 2012, a lawyer in Beijing Jurisino (Shenzhen) Law Group\* (北京市時代九和(深圳)律師事務所) from December 2012 to June 2018 and became a lawyer in Shanghai Hiways Law Offices\* (上海市海華永泰(深圳)律師事務所) since July 2018. Mr. Lyu is a deputy general manager in Shenzhen Liandao Capital Management Co. Ltd.\* (深圳市聯道資產管理有限公司) (principally engaged in investment banking and private equity investment management) since March 2016. He is also a director of Union Way International Investment Group Limited (聯道國際投資集團有限公司) (principally engaged in provision of financial advice) since March 2016 and Union Films Limited (合眾影業有限公司) (principally engaged in production shooting projects) from September 2016 to June 2018. Mr. Lyu has been a chairman's assistant of Shenzhen Jimmy Chemical Technology Co., Ltd.\* (深圳市超美化工科技有限公司) (principally engaged in manufacturing of car care and fuel additive products) from April 2006 to June 2008. Mr. Lyu received a Bachelor of Laws Degree from Shenzhen University in July 2002 and a Master of Laws Degree in International Economic Law from The University of Warwick in January 2005.

### **Independent non-executive Directors**

**Dr. He Tianxiang** (何天翔博士), aged 34, was appointed as an independent non-executive Director on 6 December 2017. Dr. He does not hold any other position with the members of our Group. He is currently an assistant professor in the School of Law in the City University of Hong Kong since August 2016. Dr. He received a Bachelor of Laws Degree from Huaqiao University (華僑大學) in July 2007, a Master of Laws Degree in International Law

from Jinan University (暨南大學) in June 2009. He also received a Doctor's degree in the Faculty of Law from Maastricht University in July 2016 and a Doctor's degree in Criminal Law from Renmin University of China (中國人民大學) in January 2017.

**Dr. Wong Kwok Yan (黃國恩博士)**, aged 54, was appointed as an independent non-executive Director on 6 December 2017. Dr. Wong does not hold any other position with the members of our Group. He is a solicitor in Hong Kong and has over 20 years of experience in the legal profession. Dr. Wong has been the principal of Christopher K. Y. Wong, Solicitors since June 2005. Dr. Wong has obtained the following professional qualifications: Chartered Member & Associateship of the Textile Institute (U.K.) in 1990; Civil Celebrant of Marriage in 2006; China-Appointed Attesting Officer in 2009; Arbitrator of Shenzhen International Court of Arbitration/South China International Economic and Trade Arbitration Commission in 2015. Dr. Wong has been an appointed member of the Wong Tai Sin District Council from 2008 to 2011 and 2012 to 2015. Dr. Wong graduated from the Hong Kong Polytechnic University with the academic qualification of Associateship in Textile Technology in 1988. He accomplished the Common Professional Examination of England and Wales jointly organised by the Manchester Metropolitan University (UK) and the University of Hong Kong in 1993. In 1995, he completed the Postgraduate Certificate in Laws from the University of Hong Kong. Dr. Wong was awarded a Bachelor of Laws Degree by the Peking University (北京大學) in 2002, a Master of Laws Degree in Chinese and Comparative Law by the City University of Hong Kong in 2005, and a Doctor of Laws Degree in Environmental and Resource Protection Law by the Renmin University of China (中國人民大學) in 2012.

**Mr. Hung Muk Ming (洪木明先生)**, aged 53, was appointed as an independent non-executive Director on 6 December 2017. Mr. Hung does not hold any other position with the members of our Group. Mr. Hung has over 25 years of experience in auditing, finance and accounting. Since February 2017, Mr. Hung has been a director of Hua Guan New Materials Company Limited\* (華冠新型材料股份有限公司), a subsidiary of Guangdong Ming Crown Group Limited\* (廣東名冠集團有限公司), a company engaging in steel production. From February 2005 to February 2017, Mr. Hung was the group financial controller of Guangdong Ming Crown Group Limited\* (廣東名冠集團有限公司), a company engaging in construction, property development, hotels, steel production and ports businesses in Dongguan and Xinhui, the PRC. From October 2002 to January 2005, Mr. Hung was the group financial controller of Hoi Meng Group\* (開明集團). From July 2001 to September 2002, Mr. Hung worked as a finance manager of Hong Kong Exchanges and Clearing Limited (Stock code: 388), a company listed on the Stock Exchange. From November 1994 to July 2001, Mr. Hung was the accounting manager of financial control department of Embry (H.K.) Limited. From August 1990 to November 1994, Mr. Hung was promoted from accountant to senior accountant I of Price Waterhouse (now known as PricewaterhouseCoopers). Mr. Hung is currently an independent non-executive director and chairman of the audit committee of Cinda International Holdings Ltd. (Stock code: 111), a company listed on the Stock Exchange, an independent non-executive director and chairman of the audit committee of Silver Grant International Industries Ltd. (Stock code: 171), a company listed on the Stock Exchange, an independent non-executive director and chairman of the audit committee of Century Sage Scientific Holdings Ltd. (Stock code: 1450), a company listed on the Stock Exchange and an independent non-executive director and chairman of the remuneration committee of China



Animation Characters Co. Ltd. (Stock code: 1566), a company listed on the Stock Exchange. From September 2004 to February 2006, Mr. Hung was the independent non-executive director and chairman of the audit committee of Rontex International Holdings Ltd. (Stock code: 1142), a company listed on the Stock Exchange. Mr. Hung received a bachelor's degree in social sciences with a major in economics, finance and accounting from the University of Hong Kong in December 1990. Mr. Hung obtained a master's degree in corporate governance from Hong Kong Polytechnic University in October 2008. Mr. Hung has been a Certified Tax Adviser since July 2010, a member of the Taxation Institute of Hong Kong since June 2010, a fellow member of the Hong Kong Institute of Directors since November 2009, associate of Hong Kong Institute of Chartered Secretaries and Institute of Chartered Secretaries & Administrators since February 2009, a fellow member of the Hong Kong Institute of Certified Public Accountants since July 2001, a fellow member of the Association of Chartered Certified Accountants since January 1999 and a Certified Public Accountant (Practising) of HKICPA since November 1994.

#### **Particulars of service contracts and letters of appointment of directors**

Each of the executive Directors has entered into a service contract with our Company. The terms and conditions of each of such service contracts are similar in all material respects. The service contracts are initially for a fixed term of three years commencing from the Listing Date and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. The current basic annual remuneration of the executive Directors are as follows (subject to annual review at the discretion of the board of directors):

<b>Name</b>	<b>Annual remuneration</b>	
	<b>Directors' fees</b>	<b>Salaries and other allowances</b>
Mr. Lai	HK\$1,200,000	HK\$240,000
Mr. Gao	HK\$360,000	RMB480,000
Mr. Teng	HK\$360,000	RMB384,000
Mr. Yu	HK\$360,000	HK\$576,000
Mr. Lyu	HK\$360,000	RMB240,000

Each of the independent non-executive Directors has entered into a letter of appointment with our Company. The terms and conditions of each of such letters of appointment are similar in all material respects. Dr. He Tianxiang and Dr. Wong Kwok Yan are appointed with an term of three years, while Mr. Hung Muk Ming is appointed with an term of two years, commencing from the Listing Date and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. The annual remuneration payable to the independent non-executive Directors under each of the letters of appointment are as follows:

<b>Name</b>	<b>Annual remuneration Directors' fees</b>
Dr. He Tianxiang	HK\$150,000
Dr. Wong Kwok Yan	HK\$150,000
Mr. Hung Muk Ming	HK\$150,000

Save for the service contracts and the letters of appointment as disclosed above, none of our Directors has entered or has proposed to enter into any service contract with our Company or any of our subsidiaries (other than contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation).

A quarterly remuneration of HK\$37,500 was paid to each of Dr. He Tianxiang, Dr. Wong Kwok Yan, and Mr. Hung Muk Ming in 2018.

#### **Policy on directors' emoluments**

Emoluments of the Directors are determined with reference to their respective duties and responsibilities, and their mutual agreement with the Company.

#### **Other information**

Save as disclosed above, each of our Directors confirmed that he or she (as the case may be) (i) did not hold any directorships in the last three years prior to the Latest Practicable Date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with us or other members of our Group; and (iii) does not have any relationship with other Directors, senior management or substantial or controlling shareholders, if any, of our Company; (iv) does not have any interest in our Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, there was no other matter with respect to the retiring Directors that needs to be brought to the attention of our Shareholders and there was no information relating to our retiring Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as of the Latest Practicable Date.

**IBO TECHNOLOGY COMPANY LIMITED****艾伯科技股份有限公司***(incorporated in the Cayman Islands with limited liability)***(Stock Code: 2708)****NOTICE OF THE ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**Annual General Meeting**”) of IBO Technology Company Limited (the “**Company**”) will be held at 10:00 a.m., on Monday, 27 August 2018, at 23/F, Sunshine Plaza, 353 Lockhart Road, Wanchai, Hong Kong for the following purposes:

**ORDINARY RESOLUTIONS**

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) of the Company and of the auditors of the Company for the financial year ended 31 March 2018;
- 2a.
  - (i) to re-elect Mr. Lai Tse Ming as an executive Director of the Company;
  - (ii) to re-elect Mr. Gao Weilong as an executive Director of the Company;
  - (iii) to re-elect Mr. Teng Feng as an executive Director of the Company;
  - (iv) to re-elect Mr. Yu Kin Keung as an executive Director of the Company;
  - (v) to re-elect Mr. Lyu Huiheng as an executive Director of the Company;
  - (vi) to re-elect Dr. He Tianxiang as an independent non-executive Director of the Company;
  - (vii) to re-elect Dr. Wong Kwok Yan as an independent non-executive Director of the Company;
  - (viii) to re-elect Mr. Hung Muk Ming as an independent non-executive Director of the Company;
- 2b. to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
3. to re-appoint Messrs. Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Board to fix the remuneration of the auditor of the Company; and

4. to consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with additional shares (“**Shares**”) in the capital of the Company or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and it is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in this resolution, otherwise than pursuant to:
- (i) a rights issue (as defined below); or
  - (ii) the exercise of rights of subscription or conversion attaching to any warrants of the Company or any securities which are convertible into Shares; or
  - (iii) the exercise of any option under the share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other eligible person of Shares or rights to acquire Shares of the Company; or
  - (iv) scrip dividends or under similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; and
  - (v) a specific authority granted by the Shareholders of the Company,

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly;

(d) for the purpose of this resolution:

“**Relevant Period**” means the period from (and including) the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders of the Company in general meeting; and

“**rights issue**” means the allotment, issue or grant of Shares pursuant to an offer of shares open for a period fixed by the Directors to the holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. to consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all powers of the Company to purchase shares (“**Shares**”) in the capital of the Company or securities convertible into Shares on the Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (“**Recognised Stock Exchange**”), subject to and in accordance with the applicable laws of the Cayman Islands and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other Recognised Stock Exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares and securities convertible into Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution (on the basis that no Shares are issued or

repurchased by the Company before and up to the date of passing this resolution, the Company will be allowed to repurchase fully paid Shares up to a maximum of 40,000,000 Shares), and the approval pursuant to paragraph (a) of this resolution be limited accordingly;

- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders of the Company in general meeting.”
6. to consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

subject to the passing of the resolutions numbered 4 and 5 as set out in the notice (the “**Notice**”) convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with shares (“**Shares**”) in the capital of the Company pursuant to the resolution numbered 4 as set out in the Notice be and the same is hereby extended (as regards the amount of share capital thereby limited) by the addition to the aggregate nominal amount of share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased by the Company under the authority granted pursuant to the resolution numbered 5 as set out in the Notice provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

By order of the Board  
**IBO Technology Company Limited**  
**Pang Chun Yip**  
*Company Secretary*

Hong Kong, 23 July 2018

*Notes:*

1. Any Shareholders entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his or her or its proxy to attend and vote instead of him or her or it. A Shareholder may appoint a proxy in respect of only part of his or her or its holding of Shares. A proxy need not be a Shareholder.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his or her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
3. The instrument appointing a proxy and (if required by the Directors) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting or adjourned annual general meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any Share any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he were solely entitled thereto, but if more than one of such joint holders be present at the Annual General Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
6. The register of members of the Company will be closed from 21 August 2018 to 27 August 2018, both days inclusive, during which period no transfer of shares will be effected in order to determine the entitlement to attend and vote at the Annual General Meeting. All transfers of Shares, accompanied by the relevant Share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 20 August 2018 for such purpose.
7. As of the date of this notice, the executive Directors are Mr. Lai Tse Ming, Mr. Gao Weilong, Mr. Teng Feng, Mr. Yu Kin Keung, and Mr. Lyu Huiheng; and the independent non-executive Directors are Dr. He Tianxiang, Dr. Wong Kwok Yan, and Mr. Hung Muk Ming.