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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)

PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT UNDER THE SHARE OPTION SCHEME

The board of directors (the “**Board**”) of IBO Technology Company Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) proposes to seek the approval of the shareholders of the Company (the “**Shareholders**”) to refresh the limit imposed under the rules of the share option scheme adopted by the Company on 6 December 2017 (the “**Share Option Scheme**”) on the maximum number of shares (the “**Shares**”, each a “**Share**”) which may be allotted and issued upon the exercise of all share options (the “**Share Options**”, each a “**Share Option**”) to be granted under the Share Option Scheme (the “**Scheme Mandate Limit**”). The Scheme Mandate Limit, if refreshed, shall not in aggregate exceed 10% of the Shares in issue as at the date of the extraordinary general meeting (“**EGM**”) to be held to consider and, if thought fit, approve the refreshment of the Scheme Mandate Limit.

Pursuant to the Share Option Scheme, the original Scheme Mandate Limit was 40,000,000 Shares, representing 10% of the then total number of Shares in issue immediately upon completion of the Hong Kong Public Offering and the International Offering (the “**Global Offering**”) and the issue of Shares to be made upon capitalisation of certain sum standing to the credit of the share premium account of the Company (the “**Capitalisation Issue**”). As at the date of this announcement, 40,000,000 Share Options have been granted to the eligible participants, none of which have been exercised. Accordingly, no Share Options available to be granted if the Scheme Mandate Limit is not refreshed. Apart from the Share Option Scheme, the Company has no other share option scheme currently in force. The Board expects that the grant of Share Options in full under the refreshed 10% Scheme Mandate Limit will not cause the Shares to be issued upon exercise of all outstanding share options granted and available to be granted under the Share Option Scheme to be in excess of 30% of the Shares in issue from time to time.

The Board considers that it is in the interest of the Company and its Shareholders as a whole to refresh the Scheme Mandate Limit to provide the Company with greater flexibility, which enables the Board to grant appropriate and meaningful number of Share Options to the eligible individuals of the Share Option Scheme to subscribe for Shares under the Share Option Scheme for rewarding and motivating such eligible individuals to contribute further to the success of the Group. Pursuant to Rule 17.03(3) of the Rules Governing the Listing of

Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Company may seek approval from the Shareholders in general meeting for “refreshing” the Scheme Mandate Limit. Accordingly, the Company shall seek approval by its Shareholders by passing of an ordinary resolution in the EGM for refreshing the Scheme Mandate Limit so that the maximum number of Shares which may be allotted issued upon the exercise of all Share Options to be granted under the Share Option Scheme and any other share option schemes of the Group shall not in aggregate exceed 10% of the Shares in issue as at the date of the EGM. According to Note (1) to Rule 17.03(3) of the Listing Rules, options previously granted under the Share Option Scheme and any other share option schemes of the Group (including options outstanding, cancelled, lapsed or exercised) will not be counted for the purpose of calculating the Scheme Mandate Limit as “refreshed”.

As at the date of this announcement, the Company has 40,000,000 outstanding Share Options under the Share Option Scheme, representing 10% of the total number of Shares in issue as at the date of this announcement, which will remain valid after the approval of the refreshment of the Scheme Mandate Limit at the EGM. If the refreshment of the Scheme Mandate Limit is approved at the EGM, on the basis of 400,000,000 Shares are in issue as at the date of this announcement and assuming that there will not be any change in the issued share capital of the Company prior to the EGM, the maximum number of Shares which may be issued upon exercise of all Share Options that may be granted under the Scheme Mandate Limit so refreshed shall be 40,000,000.

Under the terms of the Share Option Scheme and the Listing Rules, the proposed refreshment of the Scheme Mandate Limit must be approved by ordinary resolutions of the Shareholders at the EGM. The EGM will be held and convened for the purpose of, among other things, considering and, if thought fit, approving the proposed refreshment of the Scheme Mandate Limit. A circular containing, amongst other things, details of (i) the proposed refreshment of the Scheme Mandate Limit; and (ii) the notice for convening the EGM will be despatched to the Shareholders as soon as practicable.

By order of the Board
IBO Technology Company Limited
Lai Tse Ming
Chairman

Hong Kong, 27 August 2018

As at the date of this announcement, the Board of Directors of the Company comprises 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.