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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)

**VOLUNTARY ANNOUNCEMENT
IN RESPECT OF ENTERING INTO
THE STRATEGIC COOPERATION FRAMEWORK AGREEMENT
WITH INVENTEC APPLIANCES (PUDONG) CORPORATION***

This announcement is voluntarily made by IBO Technology Company Limited (the “**Company**“, together with its subsidiaries, the “**Group**”) to update the shareholders and potential investors of the Company on the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 1 February 2019, the Company entered into a strategic cooperation framework agreement (the “**Strategic Cooperation Framework Agreement**”) with Inventec Appliances (Pudong) Corporation* (英華達(上海)科技有限公司) (“**IAC**”) (collectively, the “**Parties**”), pursuant to which the focus of the cooperation between the Parties shall be the design, development, manufacturing and sales of smart factories, consumer electronics and smart wearable products jointly.

INFORMATION ON IAC

IAC is a wholly-owned subsidiary of Inventec Corporation, a company whose shares are listed on the Taiwan Stock Exchange Corporation (Stock Code: 2356). IAC is a company found in year 2004 that is principally engaged in development and introduction of new products, e.g. original design, development and cooperative contract manufacturing of smart handheld devices and cloud terminal products. With increasing investment in cloud terminals for Internet of Things (“**IoT**”), IAC vigorously develops smart home, smart wearable products, smart robots and builds smart factories of “industry 4.0”.

To the best knowledge, information and belief of the Directors having made all reasonable enquires, IAC and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

THE COOPERATION

The details of the cooperation are as follows:

1. The Parties shall use their respective advantage and devote to building smart factories to realise in-depth cooperation in “industry 4.0” project. The cooperation shall include but not limited to (i) the Parties, as providers for “industry 4.0” project, opening resources and offering technology services for each party’s products and services; (ii) the Parties sharing relevant information and application cases in the industry for technical support and services to create new operation and business model; and (iii) the Parties providing technical seminar and service training from time to time to nurture talents of high level in “industry 4.0”.
2. The Parties shall jointly undertake product design, development and manufacturing for third-party clients. The cooperation shall include but not limited to, the Company taking charge of marketing activities, business negotiation and loan settlement and being individually or jointly with IAC in charge of product design, development and manufacturing for third-party clients, IAC is in charge of product manufacturing and delivery. Design and development shall be jointly implemented by the Parties.
3. For design, development and manufacturing of products with private brands owned by the Company, the cooperation shall include but not limited to, according to the functional requirement of the Company’s brand referred, the Parties designing and developing jointly while IAC being responsible for manufacturing and delivery and the Company being responsible for marketing, business negotiation and loan settlement.

The Strategic Cooperation Framework Agreement shall be effective from its date of signature and remain valid for three years. Unless one party has formally proposed to terminate the Strategic Cooperation Framework Agreement to the other party in writing within one month before the expiration of the performance period, the validity period of the Strategic Cooperation Framework Agreement will be automatically extended by one year after the expiration of the validity period. This Strategic Cooperation Framework Agreement is non-legally binding. The Parties shall jointly negotiate and sign written supplementary provisions as and when appropriate.

REASONS FOR AND BENEFITS OF ENTERING INTO THE STRATEGIC COOPERATION FRAMEWORK AGREEMENT

The Company is a National High and New Technology Enterprise that focuses on providing comprehensive IoT intelligent terminal product applications and solutions services in the PRC. It provides tailor-made products, application and solutions (especially in the area of urban public security management in China’s “Smart City” market) to meet customers’ needs in safety production supervision, hazard monitoring and other specific projects such as asset management, vehicle management and personnel management.

The Directors believe that the cooperation with IAC will combine their respective advantages and resources and maximise the strategic synergic effect on the Parties in jointly promoting the development of the smart industry in PRC and overseas.

The Directors are of the view that the terms of the Strategic Cooperation Framework Agreement were negotiated on an arm's length basis between the Parties and are on normal commercial terms, fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole.

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

Hong Kong, 4 February 2019

As of the date of this announcement, the Board 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.

** for identification purpose only*