

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.

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)

**COMPLETION OF PLACING OF CONVERTIBLE BONDS
UNDER GENERAL MANDATE**

Placing Agent



Reference is made to the announcement (the “**Announcement**”) of IBO Technology Company Limited (the “**Company**”) dated 10 June 2019 in relation to, among other things, the Placing. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Completion took place on 10 July 2019 in accordance with the terms and conditions of the Placing Agreement. Under the Placing, Convertible Bonds with an aggregate principal amount of HK\$31,140,000 have been successfully placed to not less than six Placees.

To the best of the knowledge, information and belief of the Board having made all reasonable enquiries, the Placees and their ultimate beneficial owners are Independent Third Parties.

Assuming there is no further issue or repurchase of the Shares, based on the initial Conversion Price of HK\$1.73 per Conversion Share, 18,000,000 Conversion Shares will be allotted and issued by the Company upon exercise in full of the Conversion Rights, which represent (i) 4.50% of the issued Shares as at the date of this announcement; and (ii) approximately 4.31% of the issued Shares as enlarged by the allotment and issue of the Conversion Shares (assuming there is no other change in the number of issued Shares between the date of this announcement and the full conversion of the Convertible Bonds).

The gross proceeds from the Placing are HK\$31,140,000. The net proceeds from the Placing (after deducting the placing commission and other expenses) will be approximately HK\$30.2 million which will be used by the Group for the project in relation to the digitalisation project of smart agriculture and livestock industry in Tongliao* (通遼智慧畜牧產業數字化項目) as set out in the Voluntary Announcement. As disclosed in the Voluntary Announcement, at the first stage of such project of two to three years, the Company plans to contribute approximately RMB90 million for the establishment and implementation of its nine sub-projects. The Board believes that the Placing will provide the first round of funding for kicking off and set up of the project.

CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the allotment and issue of 18,000,000 Conversion Shares and assuming full conversion of the Convertible Bonds into Conversion Shares:

	(i) As the date of this announcement		(ii) Immediately after the allotment and issue of 18,000,000 Conversion Shares and assuming full conversion of the Convertible Bonds into Conversion Shares	
	No. of Shares	Approx.	No. of Shares	Approx.
The Places	—	—	18,000,000	4.31%
Shine Well Holdings Limited (“Shine Well”) (Note)	223,220,000	55.81%	223,220,000	53.40%
Public Shareholders	<u>176,780,000</u>	<u>44.19%</u>	<u>176,780,000</u>	<u>42.29%</u>
	<u>400,000,000</u>	<u>100.00%</u>	<u>418,000,000</u>	<u>100.00%</u>

Note: The issued share capital of Shine Well is wholly and beneficially owned by Mr. Lai Tse Ming (“**Mr. Lai**”), the executive Director and chairman of the Company. These 223,220,000 Shares have been pledged to Fortune Finance Limited. On 29 January 2019, Shine Well executed a share charge with respect to an aggregate of 223,220,000 Shares and any additional shares in the Company from time to time beneficially owned by Shine Well in favour of Fortune Finance Limited; and Mr. Lai executed a share charge with respect to 13,000,000 shares of Shine Well in favour of Fortune Finance Limited, both of which were executed to fulfill undertakings provided by Shine Well to Fortune Finance Limited

in a facility agreement with respect to a term loan in the principal amount of HK\$155,000,000 bearing an interest rate of 12% per annum for a period of 12 months from and including 30 January 2019 for which Mr. Lai is the guarantor.

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

Hong Kong, 10 July 2019

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.

* *For illustration purpose only*