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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**

A notice convening the Annual General Meeting of IBO Technology Company Limited (the “**Company**”) to be held at 10:00 a.m. on Tuesday, 10 September 2019, 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.

29 July 2019

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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 Tuesday, 10 September 2019, 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;
“Fangyu Yunwei”	Jiangxi Fangyu Yunwei Network Technology Co., Ltd.* (江西方宇運維網絡科技有限公司), a company established in the PRC with limited liability;
“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;
“Hunan Yingding”	Hunan Yingding Network Co., Ltd.* (湖南盈鼎網絡有限公司), a company established in the PRC with limited liability;
“IBO Information”	IBO Information (Shenzhen) Limited* (艾伯資訊(深圳)有限公司), a wholly-owned subsidiary of the Company;

* For identification purpose only

DEFINITIONS

“Latest Practicable Date”	Tuesday, 23 July 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Date”	Thursday, 28 December 2017;
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Notice”	the notice dated 29 July 2019 convening the Annual General Meeting as set forth on Appendix III to this circular;
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) 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;
“Share Options”	any right to subscribe for Shares pursuant to the Share Option Scheme;
“Share Option Scheme”	the share option scheme of the Company adopted by the Shareholders on 6 December 2017;
“Shareholder(s)”	the registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

DEFINITIONS

“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs;
“Weitu Group”	collectively, Weitu Technology, Yunwei Network, Hunan Yingding and Fangyu Yunwei;
“Weitu Technology”	Shenzhen Weitu Technology Development Co., Ltd.* (深圳市偉圖科技開發有限公司), a company established in the PRC with limited liability;
“Yunwei Network”	Shenzhen Yunwei Network Co., Ltd.* (深圳市運維網絡有限公司), a company established in the PRC with limited liability;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong; and
“%”	per cent.

* *For identification purpose only*

EXPECTED TIMETABLE

Dispatch of this circular and notice of the Annual General Meeting	Monday, 29 July 2019
Last time for lodging transfer forms of Shares to qualify for attending and voting at the Annual General Meeting	4:30 p.m. on Wednesday, 4 September 2019
Closure of Register of Members for purpose of the Annual General Meeting (both dates inclusive).....	from Thursday, 5 September 2019 to Tuesday, 10 September 2019
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 Sunday, 8 September 2019
Date and time of the Annual General Meeting	10:00 a.m. on Tuesday, 10 September 2019

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

29 July 2019

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. The Company has no plan to issue new Shares under the General Mandate after the approval of the refreshment of the General Mandate by the Shareholders at the Annual General Meeting as at the Latest Practicable Date.

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 and Mr. Yu Kin Keung as executive Directors; and Mr. Hung Muk Ming as an independent non-executive Director will retire in accordance with Article 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 Tuesday, 10 September 2019, 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 5 September 2019 to 10 September 2019 (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 4 September 2019 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 2019 (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 during each of the twelve months preceding the Latest Practicable Date were as follows:

	Share price	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2018		
July	1.94	1.53
August	2.00	1.51
September	2.00	1.79
October	1.97	1.51
November	1.80	1.66
December	1.75	1.62
2019		
January	1.79	1.60
February	1.77	1.52
March	2.06	1.63
April	1.97	1.74
May	1.90	1.68
June	1.79	1.62
July (up to the Latest Practicable Date)	1.71	1.55

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 in the previous six months preceding 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 57, is the founder of the Group, the chairman of the Board and the nomination committee and an executive Director, the group leader of Deepening Reforms and the director of the Investment Decision-making Committee. Mr. Lai is the controlling Shareholder of the Company. He is responsible for the overall strategic planning and corporate policies as well as overseeing the operations of the Group. Mr. Lai is the chairman of Abacus International Group Company Limited and IBO Information. He is also a director of each subsidiary of the Company except IBO Shenzhen Digital Limited* (深圳市艾伯數字有限公司), each member of Weitu Group and IBO Intelligence (Shenzhen) Limited* (艾伯智能(深圳)有限公司). Mr. Lai has approximately 19 years of experience in the industry of information technology. Before founding the Group, Mr. Lai has been also the founder and chairman of Gee Fung Group Limited (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:

Name of Company	Nature of business	Date of deregistration
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

As at the Latest Practicable Date, Mr. Lai is deemed to be interested in 343,220,000 Shares including underlying Shares.

Mr. Yu Kin Keung (余健強先生), aged 37, is the chief financial officer and an executive Director and the general manager of the Financial Management Department. He is responsible for the overall management of the financial matters of the Group. He is also a director of Bright Leap Limited and Rise Mark Corporation Limited, both of which are subsidiaries of the Company. Mr. Yu joined us in January 2016. Prior to joining the 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

* For identification purpose only

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 is deemed to be interested in 4,000,000 Shares which are underlying Shares.

Independent non-executive Directors

Mr. Hung Muk Ming (洪木明先生), aged 54, is the independent non-executive Director and the chairman of the Audit Committee. He joined the Group in December 2017. 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

* For identification purpose only

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.

The Board would consider to enhance its diversity with different expertise when appointing or re-electing an independent non-executive director. Mr. Hung has met the independence guidelines set out in rule 3.13 of the Listing Rules and he has also given an annual confirmation of his independence to the Company this year. The Board considers Mr. Hung is independent and can bring further contributions and objective perspectives to the Board and its diversity because his experience in auditing, finance and accounting.

The Board and the Nomination Committee also believe that Mr. Hung should be elected because he continues to bring auditing, finance and accounting experience and knowledge to the Board.

Particulars of service contracts and letters of appointment of the retiring Directors

Each of the executive Directors, Mr. Lai Tse Ming and Mr. Yu Kin Keung, has entered into a service contract with the Company. 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 Mr. Lai Tse Ming and Mr. Yu Kin Keung are as follows (subject to annual review at the discretion of the Board):

Name	Annual remuneration	
	Directors' fees	Salaries and other allowances
Mr. Lai Tse Ming	HK\$1,200,000	HK\$720,000
Mr. Yu Kin Keung	HK\$360,000	HK\$840,000

The independent non-executive Director, Mr. Hung Muk Ming, has entered into a letter of appointment with the Company. Mr. Hung Muk Ming was 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 Mr. Hung Muk Ming is HK\$200,000 director's fee.

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

Policy on Directors' emoluments

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

The retiring Directors' interests and short positions in Shares, underlying Shares and debentures of the Company or any associated corporation

As at the Latest Practicable Date, the interests and short positions of the retiring Directors in the Shares, underlying Shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules, were as follows:

Long positions in the Shares

Name of Directors	Capacity/Nature of interests	Number of Shares held/ interested in	Underlying Shares (under equity derivatives of the company) <i>(Note 3)</i>	Percentage of shareholding/ interests <i>(Note 1)</i>
Mr. Lai Tse Ming	Beneficial owner and interest of controlled corporation <i>(Note 2)</i>	323,220,000 <i>(Note 4 & 6)</i>	20,000,000	85.81% <i>(Note 4 & 5)</i>
Mr. Yu Kin Keung	Beneficial owner <i>(Note 3)</i>	—	4,000,000	1.00%

Long positions in the ordinary Shares of associated corporation

Name of Director	Name of associated corporation	Capacity/Nature of interests	Number of shares held/ interested in	Percentage of shareholding
Mr. Lai Tse Ming	Shine Well Holdings Limited (“ Shine Well ”)	Beneficial owner <i>(Note 5)</i>	13,000,000 <i>(Note 6)</i>	100%

Notes:

1. The percentage of shareholding is calculated based on 400,000,000 Shares in issue as at the Latest Practicable Date.
2. These 323,220,000 Share interests are held by Shine Well, a company incorporated in BVI with limited liability on 31 August 2007. The issued share capital of Shine Well is wholly and beneficially owned by Mr. Lai Tse Ming.

APPENDIX II
INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

3. These represent Share Options granted to the retiring Directors under the Share Option Scheme. Details of the Share Options granted and outstanding as at the Latest Practicable Date were:

Name of grantees	Date of grant of Share Options	Outstanding	Number of Share Options				Outstanding	Vesting period of Share Options	Exercisable period of Shares Options	Exercise price per Share HK\$
		as at 1 April 2019	Granted	Exercised	Cancelled	Lapsed	as at Latest Practicable Date			
Mr. Lai Tse Ming	17 February 2019	6,000,000	—	—	—	—	6,000,000	17 February 2019– 16 May 2019	17 May 2019– 16 February 2022	1.6
Mr. Lai Tse Ming	17 February 2019	6,000,000	—	—	—	—	6,000,000	17 February 2019– 16 February 2020	17 February 2020– 16 February 2022	1.6
Mr. Lai Tse Ming	17 February 2019	8,000,000	—	—	—	—	8,000,000	17 February 2019– 16 February 2021	17 February 2021– 16 February 2022	1.6
Mr. Yu Kin Keung	29 June 2018	1,200,000	—	—	—	—	1,200,000	Vested immediately on the date of grant	29 June 2018– 28 June 2021	1.612
Mr. Yu Kin Keung	29 June 2018	1,200,000	—	—	—	—	1,200,000	29 June 2018– 28 June 2019	29 June 2019– 28 June 2021	1.612
Mr. Yu Kin Keung	29 June 2018	1,600,000	—	—	—	—	1,600,000	29 June 2018– 28 June 2020	29 June 2020– 28 June 2021	1.612

4. In the disclosure of those 323,220,000 Share interests, 100,000,000 Shares were related to the subscription agreement entered into between the Company and Shine Well on 17 February 2019, pursuant to which, Shine Well has conditionally agreed to subscribe and the Company has conditionally agreed to allot and issue a total of 100,000,000 subscription shares at the subscription price of HK\$1.5 per subscription share at a cash consideration of up to HK\$150,000,000. The aggregate nominal value of the subscription shares is HK\$1,000,000. The subscription will be completed in two stages with 50,000,000 subscription shares in each of the stages. The subscriber may not subscribe less than 50,000,000 subscription shares in each stage. The estimated net proceeds from the subscription will be up to approximately HK\$149,000,000 (after deducting all related expenses), and therefore the net issue price per subscription share is approximately HK\$1.49. Further details are set out in the Company's announcements dated 17 February 2019 and 17 May 2019, and the circular dated 25 April 2019. As at the Latest Practicable Date, Shine Well has not yet subscribed any Shares.
5. Shine Well is wholly and beneficially owned by Mr. Lai Tse Ming.
6. On 29 January 2019, Shine Well entered into a mortgage of shares with Fortune Finance Limited in respect of an aggregate of 223,220,000 shares and any additional shares of the Company in which Shine Well are interested ("**Mortgage of Shares of the Company**"), while Mr. Lai Tse Ming entered into a mortgage of shares with Fortune Finance Limited in respect of 13,000,000 shares of Shine Well. The purpose of such mortgages of shares is to fulfill the commitment to Future Finance made by Shine Well in the financing agreement ("**Financing Agreement**") in relation to a fixed-term loan in the principal amount of HK\$155,000,000 at interest rates of 12% per annum for a term of 12 months from 30 January 2019 (inclusive), in which Mr. Lai Tse Ming acts as the guarantor. Unless the Financing Agreement is extended, the Mortgages of Shares of the Company shall expire prior to the completion of the subscription. Therefore, number of shares held/interested in excludes the subscription shares. The Mortgages of Shares of the Company provides guarantee for the Financing Agreement, which started from 30 January 2019 (inclusive) for a term of 12 months. Therefore, unless Fortune Finance approves of extending the term of the Financing Agreement upon the application by Shine Well, the Mortgages of Shares of the Company shall expire prior to the first stage of subscription. So far, Shine Well has no plan to extend the Financing Agreement or pledge the subscription shares upon the completion of the subscription.

Other information

Save as disclosed above, each of the retiring 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 the Company or other members of the Group; and (iii) does not have any relationship with other Directors, senior management or substantial or controlling Shareholders, if any, of the Company; (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, to the best of the knowledge, information and belief of the 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 the Shareholders and there was no information relating to the 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 Tuesday, 10 September 2019, 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 2019;
- 2a. (i) to re-elect Mr. Lai Tse Ming as an executive Director of the Company;
(ii) to re-elect Mr. Yu Kin Keung as an executive Director of the Company;
(iii) 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, 29 July 2019

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 5 September 2019 to 10 September 2019, 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 4 September 2019 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.