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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 GRANT OF SHARE OPTIONS UNDER
THE SHARE OPTION SCHEME**

The Board announces that on 7 August 2019, the Company has proposed to grant in aggregate 20,000,000 Share Options to the Grantee pursuant to the Share Option Scheme, subject to acceptance by the Grantee and the approval by the Shareholders at the EGM.

This announcement is made by IBO Technology Company Limited (the “**Company**”) pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that it has proposed to grant (the “**Proposed Grant**”) in aggregate 20,000,000 share options (the “**Share Options**”) to Ms. Cheng Yan (程雁) (the “**Grantee**”), the vice chairperson of the Company and an executive Director, to subscribe for 20,000,000 ordinary shares of the Company (the “**Shares**”) pursuant to the share option scheme adopted by the Company on 6 December 2017 and refreshed on 26 September 2018 (the “**Share Option Scheme**”). The total of 20,000,000 Shares to be subscribed under the Share Options granted represent 5% of the existing issued share capital of the Company as at the date of this announcement and approximately 4.76% of the enlarged issued share capital of the Company immediately upon full exercise of the Share Options.

Details of the Proposed Grant are set out below:

Date of the Proposed Grant:	7 August 2019 (the “ Date of Proposed Grant ”)
Exercise price of the Share Options:	HK\$1.6, which represents the higher of (i) closing price of HK\$1.6 per Share as stated in the Stock Exchange’s daily quotation sheets on 7 August 2019, being the Date of Proposed Grant; (ii) the average closing price of HK\$1.572 per Share as stated in the Stock Exchange’s daily quotation sheets for the five business days immediately preceding the Date of Proposed Grant; and (iii) the nominal value of HK\$0.01 per Share
Number of Share Options:	20,000,000 Share Options
Consideration for the Proposed Grant:	Upon acceptance of the Share Options, the Grantee shall pay HK\$1 to the Company as consideration for the grant of the Share Options.
Vesting period of the Share Options:	(a) up to 30% of the total number of Share Options to be granted to the Grantee are exercisable during the period from 7 August 2020 to 6 August 2023 (both dates inclusive); (b) up to 30% of the total number of Share Options to be granted to the Grantee are exercisable during the period from 7 August 2021 to 6 August 2023 (both dates inclusive); and (c) up to 40% of the total number of Share Options to be granted to the Grantee are exercisable during the period from 7 August 2022 to 6 August 2023 (both dates inclusive).
Validity period of the Share Options:	4 years from the Date of Proposed Grant.
Rights of Shares to be issued upon exercise of the Share Options:	The Shares to be allotted and issued upon the exercise of the Share Options shall rank <i>pari passu</i> in all respects with the fully paid Shares in issue as of the date when the name of the Grantee is registered on the register of members of the Company and accordingly will entitle the holder the same rights in relation to voting, dividend, transfer and other rights as the Shares in issue in accordance with the articles of association of the Company, as amended from time to time. The Share Options themselves, however, do not carry any right to voting, dividend, transfer or other rights (including those arising on the liquidation of the Company) prior to their being exercised and the underlying Shares being issued.
Performance targets:	No performance target has been set as condition to the exercise of the Share Options.

All outstanding or unexercised Share Options granted to the Grantee shall lapse on 7 August 2023.

No share option of the Company has been granted to the Grantee within the 12-month period prior to the Proposed Grant.

The Share Option Scheme is adopted by the Company and does not have a trustee.

In accordance with Rule 17.04(1) of the Listing Rules and the terms of the Share Option Scheme, the Proposed Grant has been approved by the independent non-executive Directors.

Pursuant to Rule 17.03(4) of the Listing Rules, the total number of Shares issued and to be issued upon exercise of the share options granted to each participant of the Share Option Scheme in any 12-month period must not exceed 1% of the Shares in issue unless approved by the shareholders of the Company (the “**Shareholders**”) in a general meeting of the Company. Given that the Proposed Grant will result in the Shares issued and to be issued upon exercise of all share options already granted and to be granted (including share options exercised and outstanding) to the Grantee collectively in the 12-month period up to and including the Date of Proposed Grant representing in aggregate over 1% of the Shares in issue, the grant of the Share Options to the Grantee shall be subject to the approval by the Shareholders at an extraordinary general meeting of the Company (the “**EGM**”), at which the Grantee and her associates (as defined in the Listing Rules) shall be abstained from voting pursuant to Rule 17.03(4) of the Listing Rules.

A circular containing, among other things, information relating to the Proposed Grant and a notice of the EGM are expected to be despatched to the Shareholders in due course.

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

Hong Kong, 7 August 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, Mr. Lyu Huiheng and Ms. Cheng Yan as executive Directors; and Dr. He Tianxiang, Dr. Wong Kwok Yan and Mr. Hung Muk Ming as independent non-executive Directors.