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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
CONVERSION OF CONVERTIBLE BONDS**

This announcement is voluntarily made by IBO Technology Company Limited (the “**Company**”) to update the shareholders of the Company and potential investors of the Company. References are made to the announcements of the Company dated (i) 17 February 2019 and 3 April 2019 in relation to, among other things, the placing of convertible bonds in the aggregate principal amount of HK\$22,400,000 under general mandate (the “**First Placing**”); and (ii) 10 June 2019 and 10 July 2019 in relation to, among other things, the placing of convertible bonds in the aggregate principal amount of HK\$31,140,000 under general mandate (the “**Second Placing**”) (collectively, the “**Announcements**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcements.

CONVERSION OF CONVERTIBLE BONDS

The Company received conversion notices from Fu Lai Financial Group Limited (“**Fu Lai Financial**”) to exercise (i) the conversion rights attached to the convertible bonds in the First Placing (the “**First CB**”) for the principal amount of HK\$640,000 at the conversion price of HK\$1.6 per conversion share of the First CB (the “**First Conversion Shares**”) (the “**First Conversion**”); and (ii) the conversion rights attached to the convertible bonds in the Second Placing (the “**Second CB**”) for the principal amount of HK\$1,245,600 at the conversion price of HK\$1.73 per conversion share of the Second CB (the “**Second Conversion Shares**”) (the “**Second Conversion**”). Accordingly, 400,000 First Conversion Shares and 720,000 Second Conversion Shares were allotted and issued to Fu Lai Financial pursuant to the terms and conditions of the First CB and Second CB respectively, representing in aggregate (i) approximately 0.273% of the issued share capital of the Company immediately before the allotment and issue of the First Conversion Shares and the Second Conversion Shares; and (ii) approximately 0.272% of the issued share capital of the Company as enlarged by the allotment and issue of the First Conversion Shares and the Second Conversion Shares. The aggregate outstanding principal amount of the First CB and the Second CB will be reduced to HK\$21,760,000 and HK\$29,894,400 immediately after the First Conversion and the Second Conversion respectively.

The First Conversion Shares and the Second Conversion Shares rank *pari passu* with all the Shares in issue as at the date of allotment and among themselves in all respects.

To the best of the Directors' knowledge, information and belief, Fu Lai Financial is an independent third party of the Company and its connected persons as at the date of this announcement.

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

Hong Kong, 28 November 2019

As at 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, 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.