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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)**

**EXTENSION OF EXCLUSIVITY PERIOD  
FOR MEMORANDUM OF UNDERSTANDING  
IN RELATION TO THE FORMATION OF A JOINT VENTURE COMPANY**

Reference is made to the announcement of the Company dated 19 February 2020 (the “**MOU Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the MOU Announcement.

As disclosed in the MOU Announcement, Each Party agrees to work together with the other Party on an exclusive basis to reach consensus on detail terms and conditions of the Formal Agreement within 60 calendar days after signing the MOU (the “**Exclusivity Period**”). Pursuant to the MOU, the Exclusivity Period expired on 20 April 2020 (the “**Expiry Date**”).

As additional time is required for the Parties to negotiate and agree on the terms of the Formal Agreement, on 20 April 2020, the Parties entered into a supplemental MOU to the MOU to extend the Expiry Date to 18 June 2020.

Save for the above, all other terms and conditions of the MOU shall remain unchanged and be in full force and effect in its original terms.

**The Board wishes to emphasise that the formation of the Potential JV may or may not occur and is subject to, among other things, further negotiations among the Parties and entering into of a Formal Agreement in relation to the formation of the Potential JV. Therefore, the Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 21 April 2020

*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.*