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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 PLEDGE OF SHARES BY CONTROLLING SHAREHOLDER

Reference is made to the announcement of the Company dated 8 February 2019 (the “**Pledge Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Pledge Announcement.

As disclosed in the Pledge Announcement, Shine Well, a controlling shareholder of the Company (as defined in the Listing Rules), has pledged an aggregate of 223,220,000 ordinary shares (the “**Pledged Shares**”) in the issued share capital of the Company in favour of the Pledgee on 29 January 2019.

The Board was notified that on 13 May 2020, Shine Well and the Pledgee has entered a supplemental agreement to extend the period of the Pledged Shares to 31 October 2020 and can be further extended to 30 April 2021 subject to the Pledgee’s prior written consent. The Pledged Shares represent approximately 54.04% of the total issued share capital of the Company as at the date of this announcement. To the best of the knowledge, information and belief of the Directors after having made all reasonable enquires, the Pledgee and its ultimate owner(s) are independent of the Company and its connected persons (as defined in the Listing Rules). The above pledge of shares does not fall within the scope of Rule 13.17 of the Listing Rules.

As at the date of this announcement, Shine Well is the beneficial owner of 223,220,000 shares in the issued share capital of the Company, representing approximately 54.04% of the issued share capital of the Company.

By order of the Board
IBO Technology Company Limited
Pang Chun Yip
Company Secretary

Hong Kong, 13 May 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.