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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)**

**CONNECTED TRANSACTION**  
**SUBSCRIPTION OF SHARES BY A CONNECTED PERSON**  
**UNDER SPECIFIC MANDATE —**  
**EXTENSION OF THE FIRST COMPLETION**

References are made to the announcements of IBO Technology Company Limited (the “**Company**”) dated 17 February 2019 and 17 May 2019 (the “**Announcements**”) and the circular of the Company dated 25 April 2019 (the “**Circular**”) in relation to, among other things, the Subscription. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcements and the Circular.

As disclosed in the Announcements and the Circular, pursuant to the Subscription Agreement, subject to the fulfillment or satisfaction of the conditions precedent to the First Stage Subscription (or having been waived, if applicable), the First Completion shall take place on 30 September 2020 (or such later date as may be agreed between the parties to the Subscription Agreement in writing). As additional time is required to proceed with the First Completion, on 29 September 2020 (after trading hours), the Company and the Subscriber entered into a supplemental subscription agreement, pursuant to which the parties mutually agreed to extend the First Completion to 30 October 2020.

Save and except for the above, all other terms and conditions of the Subscription Agreement remain unchanged and in full force and effect in all respects.

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

Hong Kong, 29 September 2020

*As at the date of this announcement, the executive Directors are Mr. Lai Tse Ming, Mr. Gao Weilong, Mr. Teng Feng, Mr. Yu Kin Keung and Mr. Lyu Huiheng; the non-executive Director is Ms. Sun Qing; and the independent non-executive Directors are Dr. He Tianxiang, Dr. Wong Kwok Yan and Mr. Hung Muk Ming.*