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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)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of IBO Technology Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Lyu Huiheng (“**Mr. Lyu**”) has resigned as an executive Director with effect from 23 March 2021 as he would like to spend more time pursuing his business development. Mr. Lyu has confirmed that there is no disagreement with the Board and he is not aware of any matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

The Board takes this opportunity to express its sincere gratitude to Mr. Lyu for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Liang Jun (“**Mr. Liang**”) has been appointed as an executive Director with effect from 23 March 2021.

The biographical details of Mr. Liang are set out below:

Mr. Liang, aged 54, has over 30 years of experience in business development in China. Mr. Liang joined the Company as the deputy chairman in June 2020, who is primarily responsible for the matters relating to corporate strategy and overall development of the Group. Prior to joining the Group, his major work experience includes acting as an executive director and the chairman of Asia Energy Logistics Group Limited (formerly known as China Sciences Conservational Power Limited) (stock code: 351), a company listed on the Main Board of the Stock Exchange, from June 2006 to February 2020 and from April 2007 to January 2010 respectively. He obtained a Bachelor’s Degree in Telecommunication Engineering from Tongji University.

Mr. Liang has entered into a service agreement with the Company in respect of the appointment of executive Director for a term of three years commencing from 23 March 2021. He is entitled to an annual salary of HK\$1,200,000, including director's fee of HK\$480,000 and basic emolument and allowances of HK\$720,000, which are determined by the Board on the recommendation of the remuneration committee of the Company with reference to his qualifications, experience, duties and responsibilities assumed, as well as the prevailing market conditions.

Pursuant to the articles of association of the Company, Mr. Liang shall hold office until the first general meeting of the Company following his appointment and shall then be eligible for re-election at the meeting and thereafter, shall be subject to retirement by rotation at least once every three years.

Save as disclosed above, as at the date of this announcement, Mr. Liang has not held any other directorship in the last three years in any public companies whose securities are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, Mr. Liang does not (i) have any other relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) hold any other position with the Company or any of its subsidiaries; and (iii) have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Liang has confirmed that there is no other information relating to his appointment that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matters in connection with his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Liang for joining the Company.

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

Hong Kong, 23 March 2021

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. Liang Jun; and the independent non-executive Directors are Dr. He Tianxiang, Dr. Wong Kwok Yan and Mr. Hung Muk Ming.