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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)

VOLUNTARY ANNOUNCEMENT
ENTERING INTO 5G TECHNOLOGY APPLICATION COOPERATION
CONTRACT FOR E-SPORTS STADIUMS
OF A WELL-KNOWN E-SPORTS BRAND
WITH SHENZHEN ALBA CULTURE AND SPORTS DEVELOPMENT
COMPANY LIMITED

This announcement is made by IBO Technology Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders of the Company and the potential investors of the Company informed of the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, in view of the professional team capabilities and abundant resource advantages of Shenzhen IBO Communication Company Limited* (深圳市艾伯通信有限公司) (“**IBO Communication**”), a subsidiary of the Company and Shenzhen Alba Culture and Sports Development Company Limited (“**Alba Culture and Sports Development**”) (collectively, the “**Parties**”) in their respective industry and in order to optimise and share resources, by adhering to the principle of equal cooperation and mutual benefit and in accordance with the Civil Code of the People’s Republic of China and relevant laws and regulations, the Parties have entered into a 5G technology application cooperation contract for e-sports stadiums of the well-known e-sports brand (the “**Agreement**”) on 18 November 2021 in respect of cooperation on the application of IBO Communication’s 5G technology in the construction and operation of Alba Culture and Sports Development’s “e-sports stadiums” of the well-known e-sports brand after friendly negotiations.

COOPERATION UNDER THE AGREEMENT

1. Alba Culture and Sports Development and its affiliates shall entrust IBO Communication as the sole/exclusive partner for the application service of 5G technology (including but not limited to services such as 5G network signal coverage, dedicated network technology application and new forms of e-sports business combined with 5G technology application) in “e-sports stadiums” of the well-known e-sports brand constructed and operated by Alba Culture and Sports Development nationwide, that is, within the term of cooperation between the Parties, the 5G technology application, maintenance and upgrade services in all “e-sports stadiums” of the well-known e-sports brand constructed and operated by Alba Culture and Sports Development and its affiliates nationwide will be exclusively provided by IBO Communication;
2. IBO Communication shall be commissioned by Alba Culture and Sports Development to install 5G signal coverage equipment and systems for “e-sports stadiums” of the well-known e-sports brand constructed and operated by Alba Culture and Sports Development (the ownership of the equipment and systems belongs to IBO Communication, while Alba Culture and Sports Development enjoys the right to use them during the term of cooperation), as requested by Alba Culture and Sports Development , IBO Communication will install transmission units of 5G pico base stations (of which different frequency bands require different types of transmission units of 5G pico base stations to be installed) at “e-sports stadiums” of the well-known e-sports brand to realise public 5G network signal coverage in leisure zones (or mobile game zones) of e-sports stadiums of the well-known e-sports brand, realise dedicated 5G network signal coverage of cloud terminals, and realise 5G technology application services (“**IBO 5G technology application**”);
3. The quality requirements to be achieved by the project shall be implemented according to the project technical plan, or shall be implemented based on the current relevant national standards if there is no project technical plan; and
4. Charging standard:

Each e-sports stadium of the well-known e-sports brand is constructed independently. After Alba Culture and Sports Development confirmed the implementation plan of IBO Communication, IBO Communication shall install 5G technology application-related equipment and systems for Alba Culture and Sports Development, realise 5G technology application and provide 5G technology application services. The fees charged from Alba Culture and Sports Development consist of two parts:

- (1) Usage fee of public 5G network-related equipment and systems:

In respect of each “e-sports stadiums” of the well-known e-sports brand under Alba Culture and Sports Development which has been installed “IBO 5G network”, the equipment usage fee shall be calculated based on the number of transmission units of 5G pico base stations installed per month, that is, for each transmission unit of 5G pico base stations installed, Alba Culture and Sports Development shall pay IBO Communication the usage fee of RMB2,000 for equipment and systems;

(2) Usage fee of dedicated 5G network-related equipment and systems:

Alba Culture and Sports Development shall pay IBO Communication the usage fee of dedicated 5G network equipment and systems based on the number of cloud terminals that access and use the IBO dedicated 5G network in “e-sports stadiums” of the well-known e-sports brand and the length of usage. The calculation method of the usage fee is: the usage fee for equipment and systems for each user connected to cloud terminals is RMB1 per hour.

ABOUT ALBA CULTURE AND SPORTS DEVELOPMENT AND E-SPORTS STADIUMS OF THE WELL-KNOWN E-SPORTS BRAND

Alba Culture and Sports Development is a limited liability company established in Shenzhen, Guangdong and is mainly engaged in the brokerage of cultural and sports activities and sports competitions. It is committed to the promotion and development of the new business model of e-sports, integrating the new health ecosystem of e-sports, owning rich IP resources and cutting-edge cloud technology application. It is a comprehensive company with responsibility and innovation.

Alba Culture and Sports Development is planning to invest in the construction and operation of 300 “e-sports stadiums” of the well-known e-sports brand in Shenzhen before 23 April 2023, of which more than 60 stadiums will be constructed and operated by the end of 2021. Each recreation zone of an e-sports stadium of the well-known e-sports brand is able to accommodate 30 to 200 people at the same time.

Meanwhile, Alba Culture and Sports Development is planning to commence extensive construction and operation of “e-sports stadiums” of the well-known e-sports brand in other major cities outside Shenzhen, and it is expected that 6,600 “e-sports stadiums” of the well-known e-sports brand will be constructed and operated nationwide.

ABOUT IBO COMMUNICATION

IBO Communication is a supplier of 5G small and micro-base station equipment and a provider and service provider of industry application dedicated 5G network solutions in China. It possesses the leading 5G small base station products and 5G network capabilities in China and is capable of providing 5G pico base stations with full frequency bands such as China Mobile, China Telecom and China Unicom. Through the deep integration of 5G, digital technology products and technologies, IBO Communication is able to provide 5G+ digital technology products, solutions and services to customers in various industries such as communities, campuses, hospitals, petrochemicals and government affairs. Currently, 5G pico base stations of IBO Communication have been applied to real estate, medical, industrial Internet of Things, education, smart park, sports competition and other industries.

OTHERS

The term of cooperation of the Agreement is 10 years from the effective date of the Agreement to 17 November 2031. The term of the Agreement may be extended by mutual agreement of the Parties before the expiration date.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, Alba Culture and Sports Development is independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

Shareholders of the Company and/or investors of the Company should note that this announcement is published as a voluntary disclosure aiming at informing the public of the latest business development of the Company.

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

Hong Kong, 18 November 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, Mr. Hung Muk Ming and Mr. Liu Ping.

** For identification purpose only*