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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)**

**(I) EXERCISE OF SHARE OPTIONS;  
(II) SECOND REVENUE TARGETS  
IN RELATION TO THE  
CONNECTED TRANSACTION  
SUBSCRIPTION OF SHARES BY A CONNECTED PERSON  
UNDER SPECIFIC MANDATE  
AND  
(III) INSIDE INFORMATION  
DISPOSALS OF SHARES BY A CONTROLLING SHAREHOLDER**

This announcement is made by IBO Technology Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“**SFO**”).

**EXERCISE OF THE SHARE OPTIONS**

On 17 February 2019, the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company proposed to grant 20,000,000 share options to Mr. Lai Tse Ming (“**Mr. Lai**”) in aggregate. Mr. Lai is the executive Director, chairman of the Board and controlling shareholder of the Company (the “**Shareholder(s)**”) (as defined under the Listing Rules). At the extraordinary general meeting held on 17 May 2019, the resolution in respect of approving the proposed grant of share options to Mr. Lai was duly passed by the Shareholders by the way of poll. Mr. Lai has exercised such share options and the Company has allotted and issued 15,000,000 shares of the Company (the “**Shares**”) and 5,000,000 Shares to Mr. Lai on 15 February 2022 and 18 February 2022 respectively. Further details are set out in the announcements of the Company dated 17 February 2019 and 17 May 2019, the circular of the Company dated 25 April 2019 (the “**Circular**”), as well as the next day disclosure returns of the Company dated 15 February 2022 and 18 February 2022.

**SECOND REVENUE TARGETS  
IN RELATION TO THE  
CONNECTED TRANSACTION  
SUBSCRIPTION OF SHARES BY A CONNECTED PERSON  
UNDER SPECIFIC MANDATE**

On 17 February 2019, the Company entered into the subscription agreement with Shine Well Holdings Limited (“**Shine Well**”), a company incorporated in the British Virgin Islands with limited liability, pursuant to which Shine Well has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue a total of 100,000,000 subscription shares at the subscription price of HK\$1.5 per subscription share at a cash consideration of up to HK\$150,000,000. The subscription shares will be allotted and issued pursuant to the specific mandate. The subscription will be completed in two stages with 50,000,000 subscription shares in each of the First Stage Subscription and the Second Stage Subscription (as defined in the Circular). Shine Well may not subscribe less than 50,000,000 subscription shares in each stage. The First Stage Subscription has been completed on 3 February 2021.

As disclosed in the Circular, pursuant to one of the conditions precedents to the Second Stage Subscription, the respective total revenue of the Group as shown in the relevant audit report to be prepared by the auditor of the Company for each of the financial years ended 31 March 2019, 31 March 2020 and 31 March 2021 being not lower than RMB265,875,000, RMB358,931,250 and RMB484,557,190 (the “**Second Revenue Targets**”).

The audited report of the Group for each of the financial years ended 31 March 2019, 31 March 2020 and 31 March 2021 indicated that the Second Revenue Targets had exceeded RMB265,875,000, RMB358,931,250 and RMB484,557,190 respectively. In addition, all conditions precedents of the Second Stage Subscription have been fulfilled.

As disclosed in the announcement of the Company dated 31 January 2022, pursuant to the sixth supplemental subscription agreement, as additional time was required by Shine Well to complete the financial arrangement in relation to the Second Stage Subscription, the Company and Shine Well mutually agreed to extend the completion of the Second Stage Subscription to 31 March 2022.

The Company has allotted and issued 10,000,000 subscription shares to Shine Well on 18 February 2022. The remaining 40,000,000 subscription shares will be allotted and issued to Shine Well in due course. Further details are set out in the announcements of the Company dated 17 February 2019, 17 May 2019, 29 September 2020, 30 October 2020, 31 December 2020, 3 February 2021, 29 September 2021, 30 December 2021 and 31 January 2022, the Circular, as well as the next day disclosure return of the Company dated 18 February 2022.

The issued share capital of Shine Well is wholly and beneficially owned by Mr. Lai. Mr. Lai is therefore deemed to be interested in the Shares held by Shine Well pursuant to the SFO.

## **DISPOSALS OF SHARES BY A CONTROLLING SHAREHOLDER**

The Board was informed by Shine Well that Shine Well has disposed 10,000,000 Shares to an investor on 16 February 2022 and 10,000,000 Shares to investors on 21 February 2022 respectively (together, the “**Buyers**”), being 20,000,000 Shares in aggregate, which represented 3.45% of the total number of issued Shares as at the date of this announcement (together, the “**Disposals**”).

To the best knowledge of the Directors, having made all reasonable enquiries, the Buyers are third parties independent of and not connected persons (as defined under the Listing Rules) of the Company.

As at the date of this announcement, the total number of Shares held by Mr. Lai and Shine Well are 177,320,000, which representing approximately 30.54% of the total issued Shares as at the date of this announcement. Mr. Lai remain the controlling Shareholder.

Mr. Lai believes that the Disposals can introduce resource-based strategic investors and financial investors to optimize the Shareholder structure.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

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

Hong Kong, 21 February 2022

*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.*