

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**VOLUNTARY ANNOUNCEMENT
ENTERING INTO XINCHUANG NOTEBOOK PRODUCT
PROJECT COOPERATION AGREEMENT WITH
SHENZHEN AEROSPACE INNOTECH CORPORATION 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, Shenzhen IBO Electronics Company Limited* (深圳市艾伯電子有限公司) (“**IBO Electronics**”), a wholly owned subsidiary of the Company, and Shenzhen Aerospace Innotech Corporation Limited (深圳市航天華拓科技有限公司) (“**Aerospace Innotech**”) (collectively, the “**Parties**”) have decided to establish a strategic cooperation partnership in the Xinchuang’s product project, after extensive communication and exchanges, under the premise of equality and voluntariness, mutual benefit, common promotion and fruitful achievement, pursuant to the “Civil Code of the People’s Republic of China” and the relevant laws and regulations. The Parties have entered into Xinchuang Notebook Product Project Cooperation Agreement (the “**Agreement**”) on 1 March 2022.

SUBJECT MATTERS

The cooperation project between the Parties is an ODM project of 200,000 domestically-produced notebook computers of Xinchuang products (the “**Project**”). The Agreement is the basic agreement between the Parties on the ODM project cooperation and the relevant matters such as subsequent procurement of products and services.

Product Development and Certification: Aerospace Innotech has engaged IBO Electronics to design and develop the domestically-produced notebook computer products under specified specifications. IBO Electronics shall complete product development according to Aerospace Innotech's requirements, and cooperate with Aerospace Innotech to carry out the certification for relevant Xinchuang's products. The products shall use the name under Aerospace Innotech's trademark. Upon completion of certification, Aerospace Innotech shall possess the qualifications and conditions to sell the domestically-produced notebook computers of Xinchuang's products under the Project with its own brand.

Orders, and Manufacture and Delivery of Products: Upon completion of product development and certification, the Parties shall use their respective market resources to cooperate and implement the sales of Xinchuang's products in the market under the Agreement. Aerospace Innotech shall, based on the market demand, place purchase orders to IBO Electronics in batches to order the products under the Project. IBO Electronics shall arrange raw material procurement, supply chain management, organizing production and processing in accordance with the purchase orders placed by Aerospace Innotech, and deliver the products to Aerospace Innotech. Matters such as specific purchase quantity, delivery date, price under the orders, delivery spot and method, payment terms, shall be stipulated under the purchase orders after negotiation between the Parties.

ABOUT AEROSPACE INNOTECH

Formally established in 2011, Aerospace Innotech was jointly established by China Aerospace Science and Technology Corporation (中國航天科技集團) together with Shenzhen Municipal Government and Harbin Institute of Technology. Being directly under the 深圳航天科技創新研究院 (Shenzhen Academy of Aerospace Technology*), it is the core layout of China Aerospace Science and Technology Corporation (中國航天科技集團) in the area of IoT, and is also the only state-owned IoT enterprise in China that has the ability to develop and customize aerospace-grade, military-grade, industrial-grade and civilian-grade products at the same time. With its business philosophy of “building China’s IoT aerospace brand”, Aerospace Innotech focuses on the four major markets of digital transportation, industrial Internet, pan-security, and digital agriculture, by utilizing the integration of diverse technologies such as IoT and cloud computing, big data, and artificial intelligence to continuously open up new IoT application markets. Its marketing and service networks covers more than 60 countries around the world, and more than 200 provinces and cities nationwide.

ABOUT IBO ELECTRONICS

IBO Electronics is committed to the localization of information industry in China, primarily providing the design, development, production and sales of domestically-produced computer software and hardware products. IBO Electronics has successfully developed and mass-produced two models of domestically-produced notebook computers, which are ready to market. Its group company is the Company, providing the overall solution of industrial digitalization based on Xinchuang's 5G + IT + AIOT. It is a comprehensive industrial digital solution provider integrating 5G communication equipment and private network solutions, Xinchuang's IT products and industry solutions, and IoT sensation products and solutions.

The Group has 20 years of extensive market experience, software research and development capabilities, and operation and maintenance service system in the fields of IoT, 5G communication equipment, intelligent terminal products and comprehensive solutions.

MISCELLANEOUS

The Agreement is valid for five years, and the term of specific project cooperation is subject to the cooperation agreement signed for the specific project.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Aerospace Innotech 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 are reminded that this announcement is published on a voluntary disclosure basis to keep the public informed of the latest business development of the Company.

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

Hong Kong, 1 March 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.

* *For identification purposes only*