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## **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)**

### **PROFIT WARNING**

This announcement is made by IBO Technology Company Limited (the “**Company**” and, 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).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2020 (the “**Year**”) and the information currently available, it is expected to record a loss attributable to the owners of the Company of not less than RMB40,000,000 during the Year (the profit attributable to the owners of the Company for the year ended 31 March 2019 (the “**Year of 2019**”) was approximately RMB33,950,000), and this is mainly attributable to the following reasons:

- Significant increase in financial expenses in relation to the bonds and convertible bonds issued by the Group;
- Loss on change in fair value of convertible bonds was recorded;
- Net exchange loss was recorded during the Year, while net exchange gain was recorded in the Year of 2019;
- Significant increase in the related amortization expenses of intangible assets due to the acquisition of Weitu Group (as defined in the announcement of the Company dated 13 September 2018), and impairment on goodwill was recorded;
- Impairment on investment in an associate was recorded as a result of acquisition of 15% of the issued capital of Good Cheer Ventures Limited (refer to the announcement of the Company dated 17 April 2019 for details); and
- Significant increase in staff costs including share option expenses.

However, it is expected that our revenue during the Year would exceed RMB480,000,000 (the Year of 2019: approximately RMB298,920,000).

The Board wishes to remind the Shareholders that the Company is still in the process of finalising the consolidated annual results of the Group for the year ended 31 March 2020. The information contained in this announcement is only based on the preliminary assessment by the Board of the unaudited consolidated management accounts of the Group for the year ended 31 March 2020 and the information currently available to the Board. Such information has neither been reviewed nor audited by the auditor or the audit committee of the Company and is subject to adjustment. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 March 2020, which is expected to be published by the end of June 2020.

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

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

Hong Kong, 15 June 2020

*As at the date of this announcement, the Board of the Company comprises Mr. Lai Tse Ming, Mr. Gao Weilong, Mr. Teng Feng, Mr. Yu Kin Keung and Mr. Lyu Huiheng as executive Directors; and Dr. He Tianxiang, Dr. Wong Kwok Yan, and Mr. Hung Muk Ming as independent non-executive Directors.*