



Monthly Return for Equity Issuer and Hong Kong Depositary Receipts listed under Chapter 19B of the Exchange Listing Rules on Movements in Securities

For the month ended: 31 October 2022

Status: New Submission

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer: IBO Technology Company Limited (incorporated in the Cayman Islands with limited liability)

Date Submitted: 01 November 2022

I. Movements in Authorised / Registered Share Capital

1. Type of shares	Ordinary shares	Class of shares	Not applicable	Listed on SEHK (Note 1)	Yes	
Stock code	02708	Description				
	Number of authorised/registered shares	Par value		Authorised/registered share capital		
Balance at close of preceding month	1,000,000,000	HKD	0.01	HKD	10,000,000	
Increase / decrease (-)				HKD		
Balance at close of the month	1,000,000,000	HKD	0.01	HKD	10,000,000	

Total authorised/registered share capital at the end of the month: HKD 10,000,000

II. Movements in Issued Shares

1. Type of shares	Ordinary shares	Class of shares	Not applicable	Listed on SEHK (Note 1)	Yes	
Stock code	02708	Description				
Balance at close of preceding month			640,318,773			
Increase / decrease (-)			0			
Balance at close of the month			640,318,773			

III. Details of Movements in Issued Shares

(A). Share Options (under Share Option Schemes of the Issuer)

1. Type of shares issuable		Ordinary shares	Class of shares	Not applicable	Shares issuable to be listed on SEHK (Note 1)	Yes	
Stock code of shares issuable (if listed on SEHK) (Note 1)			02708				
Particulars of share option scheme	Number of share options outstanding at close of preceding month	Movement during the month		Number of share options outstanding at close of the month	No. of new shares of issuer issued during the month pursuant thereto (A)	No. of new shares of issuer which may be issued pursuant thereto as at close of the month	The total number of securities which may be issued upon exercise of all share options to be granted under the scheme at close of the month
1). Share Option Scheme adopted on 06/12/2017 (Exercise price of HK\$3.652 and granted on 16/07/2021)	36,970,524			36,970,524	0	22,182,312	1,052,314
General Meeting approval date (if applicable) _____							
2). Share Option Scheme adopted on 06/12/2017 (Exercise price of HK\$3.354 and granted on 20/08/2021)	4,100,000			4,100,000	0	1,230,000	1,052,314
General Meeting approval date (if applicable) _____							
3). Share Option Scheme adopted on 06/12/2017 (Exercise price of HK\$2.2 and granted on 28/10/2022)	0	Granted	54,000,000	54,000,000	0	54,000,000	1,052,314
General Meeting approval date (if applicable) _____							

Total A (Ordinary shares): _____ 0

Total funds raised during the month from exercise of options: HKD _____ 0

(B). Warrants to Issue Shares of the Issuer which are to be Listed Not applicable

(C). Convertibles (i.e. Convertible into Issue Shares of the Issuer which are to be Listed) Not applicable

(D). Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be listed, including Options (other than Share Options Schemes)

1. Type of shares issuable	Ordinary shares	Class of shares	Not applicable	Shares issuable to be listed on SEHK (Note 1)	Yes	
Stock code of shares issuable (if listed on SEHK) (Note 1)	02708					
Description		General Meeting approval date (if applicable)	No. of new shares of issuer issued during the month pursuant thereto (D)	No. of new shares of issuer which may be issued pursuant thereto as at close of the month		
1).	<p>On 21 April 2022 (after trading hours), the Purchaser, a direct wholly-owned subsidiary of the Company, the Vendor, the Target Company, SDXC Hainan, SDXC Shenzhen and the Guarantors entered into the Sale and Purchase Agreement, pursuant to which the Purchaser has conditionally agreed to purchase, and the Vendor has conditionally agreed to sell the Sale Shares, representing 16.67% of issued share capital of the Target Company, at the Consideration of RMB20,000,000 (equivalent to approximately HK\$24,509,804). The Consideration shall be satisfied by the issue of the Convertible Bonds by the Company to the Vendor. In addition, subject to the fulfillment of the Performance Targets, the Purchaser conditionally agreed to pay the Performance Bonuses of up to RMB80,000,000 (equivalent to approximately HK\$98,039,216) by issuing Incentive Shares by the Company to the Vendor.</p> <p>Assuming the Convertible Bonds are converted in full at the initial Conversion Price of HK\$2.924 per Conversion Share, a maximum of 8,382,285 Conversion Shares will be allotted and issued by the Company. Assuming all the Performance Targets are fulfilled, a maximum of 33,529,142 Incentive Shares will be allotted and issued by the Company to the Vendor at the Issue Price of HK\$2.924 per Incentive Share as Performance Bonuses. The Conversion Shares and the Incentive Shares shall be allotted and issued pursuant to the General Mandate.</p> <p>On 17 May 2022 (after trading hours), the Purchaser, the Vendor, the Target Company, SDXC Hainan, SDXC Shenzhen and the Guarantors entered into a supplemental agreement to (i) amend the condition precedent to the Acquisition in relation to the listing approval of the Conversion Shares; (ii) revise the conditions of the issue of the Incentive Shares; and (iii) add the terms relating to the obtaining of the listing approval of the Incentive Shares.</p> <p>On 30 September 2022 (after trading hours), the Purchaser, the Vendor, the Target</p>					

<p>Company, SDXC Hainan, SDXC Shenzhen and the Guarantors entered into a second supplemental agreement pursuant to which, among others: (i) the definition of the Long Stop Date is amended as “31 October 2022”; and (ii) the undertakings by the Vendor, the Target Company, SDXC Hainan, SDXC Shenzhen and the Guarantors in relation to the completion of the Reorganisation as set out in the Sale and Purchase Agreement is amended as “as soon as possible and not later than the Long Stop Date.”</p> <p>On 31 October 2022 (after trading hours), the Purchaser, the Vendor, the Target Company, SDXC Hainan, SDXC Shenzhen and the Guarantors entered into a third supplemental agreement pursuant to which, among others, the definition of the Long Stop Date is amended as “30 November 2022”.</p> <p>For details, please refer to the announcements of the Company dated 1 March 2022, 21 April 2022, 17 May 2022, 30 September 2022 and 31 October 2022.</p>			
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Total D (Ordinary shares): _____

(E). Other Movements in Issued Share Not applicable

<p>Total increase / decrease (-) in Ordinary shares during the month (i.e. Total of A to E) _____ 0</p>

IV. Information about Hong Kong Depositary Receipt (HDR) Not applicable

V. Confirmations

We hereby confirm to the best knowledge, information and belief that, in relation to each of the securities issued by the issuer during the month as set out in Part III and IV which has not been previously disclosed in a return published under Main Board Rule 13.25A / GEM Rule 17.27A, it has been duly authorised by the board of directors of the listed issuer and, insofar as applicable:

(Note 2)

- (i) all money due to the listed issuer in respect of the issue of securities has been received by it;
- (ii) all pre-conditions for listing imposed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited under "Qualifications of listing" have been fulfilled;
- (iii) all (if any) conditions contained in the formal letter granting listing of and permission to deal in the securities have been fulfilled;
- (iv) all the securities of each class are in all respects identical (Note 3);
- (v) all documents required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be filed with the Registrar of Companies have been duly filed and that compliance has been made with other legal requirements;
- (vi) all the definitive documents of title have been delivered/are ready to be delivered/are being prepared and will be delivered in accordance with the terms of issue;
- (vii) completion has taken place of the purchase by the issuer of all property shown in the listing document to have been purchased or agreed to be purchased by it and the purchase consideration for all such property has been duly satisfied; and
- (viii) the trust deed/deed poll relating to the debenture, loan stock, notes or bonds has been completed and executed, and particulars thereof, if so required by law, have been filed with the Registrar of Companies.

Submitted by: Pang Chun Yip

Title: Company Secretary

(Director, Secretary or other Duly Authorised Officer)

Notes

1. SEHK refers to Stock Exchange of Hong Kong.
2. Items (i) to (viii) are suggested forms of confirmation which may be amended to meet individual cases. Where the issuer has already made the relevant confirmations in a return published under Main Board Rule 13.25A / GEM Rule 17.27A in relation to the securities issued, no further confirmation is required to be made in this return.

3. "Identical" means in this context:
 - . the securities are of the same nominal value with the same amount called up or paid up;
 - . they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and
 - . they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.
4. If there is insufficient space, please submit additional document.
5. In the context of repurchase of shares:
 - . "shares issuable to be listed on SEHK" should be construed as "shares repurchased listed on SEHK"; and
 - . "stock code of shares issuable (if listed on SEHK)" should be construed as "stock code of shares repurchased (if listed on SEHK)"; and
 - . "type of shares issuable" should be construed as "type of shares repurchased"; and
 - . "issue and allotment date" should be construed as "cancellation date"
6. In the context of redemption of shares:
 - . "shares issuable to be listed on SEHK" should be construed as "shares redeemed listed on SEHK"; and
 - . "stock code of shares issuable (if listed on SEHK)" should be construed as "stock code of shares redeemed (if listed on SEHK)"; and
 - . "type of shares issuable" should be construed as "type of shares redeemed"; and
 - . "issue and allotment date" should be construed as "redemption date"