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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)

**LAPSE OF DISCLOSEABLE TRANSACTION IN RELATION TO
THE ACQUISITION OF 16.67% OF THE ISSUED SHARE CAPITAL OF
TIME LEAD ENTERPRISES LIMITED INVOLVING
ISSUE OF CONVERTIBLE BONDS
AND INCENTIVE SHARES UNDER GENERAL MANDATE**

References are made to the announcements of IBO Technology Company Limited (the “**Company**”) dated 21 April 2022, 17 May 2022, 30 September 2022 and 31 October 2022 (collectively, the “**Announcements**”) in relation to, among other things, the acquisition of 16.67% of the issued share capital of the Target Company by the Purchaser, a direct wholly-owned subsidiary of the Company, from the Vendor involving issue of Convertible Bonds and Incentive Shares under General Mandate. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Pursuant to the Sale and Purchase Agreement (as revised and supplemented by the First Supplemental Agreement, the Second Supplemental Agreement and the Third Supplemental Agreement (collectively, the “**Supplemental Agreements**”), the Completion is subject to the fulfilment or waiver of the conditions precedent by the Long Stop Date (i.e. 30 November 2022). As certain conditions precedent have not been fulfilled or waived by the Purchaser by the Long Stop Date, the Sale and Purchase Agreement (as revised and supplemented by the Supplemental Agreements) lapsed accordingly.

As a result of the lapse of the Sale and Purchase Agreement (as revised and supplemented by the Supplemental Agreements), the Acquisition will not proceed.

The Directors are of the view that the lapse of the Sale and Purchase Agreement (as revised and supplemented by the Supplemental Agreements) will not have any material adverse impact on the existing business, operation and financial position of the Group.

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

Hong Kong, 30 November 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.