

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.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.

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)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO
PLACING OF CONVERTIBLE BONDS
UNDER GENERAL MANDATE**

Reference is made to the announcement of the Company dated 28 March 2023 (the “**Announcement**”) in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

FURTHER INFORMATION ON GENERAL MANDATE

As disclosed in the Announcement, approximately 41.64% of the General Mandate has been utilised for up to 53,332,000 Placing Shares to be allotted and issued and 46.85% of the General Mandate will be utilised for the allotment and issue of all the Conversion Shares. The Company is aware that the General Mandate will be utilised as to approximately 88.49% upon allotment and issue of the 53,332,000 Placing Shares and all of the Conversion Shares.

Given that there may be change in the number of Conversion Shares if any of the adjustment events attached to the Convertible Bonds as stated in the Announcement is triggered, the General Mandate may be insufficient to satisfy any allotment and issue of additional Conversion Shares (if any) as a result of any adjustment in the number of Conversion Shares arising from any of the adjustment events in accordance with the terms and conditions of the Convertible Bonds. As such, the Company undertakes that it will not take any corporate action which will be expected to result in any event of adjustment of the Conversion Price, following which the maximum number of the Conversion Shares to be allotted and issued upon conversion of the Convertible Bonds will exceed the limit under the General Mandate, unless the Company has obtained approval from the Shareholders at general meeting(s) in respect of the allotment and issue of such additional Conversion Shares in excess.

FURTHER INFORMATION ON THE USE OF PROCEEDS

As disclosed in the Announcement, the net proceeds from the Placing (after deducting the placing commission and other expenses) will be approximately HK\$89.6 million which will be used as to (i) approximately 60% to supplement cash flow of the Group; and (ii) approximately 40% for general working capital of the Group.

The Company intends to apply 60% or approximately HK\$53.8 million of the net proceeds from the Placing to supplement cash flow of the Group in the following manner:

	Approximate allocation (HK\$ million)
Cost of inventories for the intelligent terminal products sales	43.0
Sales and services rendering related business expenses	<u>10.8</u>
Total	<u><u>53.8</u></u>

The remaining 40% or approximately HK\$35.8 million of the net proceeds from the Placing shall be applied for general working capital of the Group including staff cost, rental expenses, legal and professional fees, other office overhead and general corporate purposes of the Group.

The supplemental information provided in this announcement does not affect any other information contained in the Announcement and save as disclosed above, the content of the Announcement remains unchanged.

Completion of the Placing is subject to the satisfaction of the conditions precedent set out in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 3 April 2023

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, Mr. Liang Jun and Mr. Li Yang; and the independent non-executive Directors are Dr. He Tianxiang, Dr. Wong Kwok Yan, Mr. Hung Muk Ming and Mr. Liu Ping.