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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)

**(I) TERMINATION OF THE PLACING AGREEMENT
AND
(II) LAPSE OF THE INVESTMENT AGREEMENT IN RELATION TO
THE SUBSCRIPTION IN THE TARGET COMPANY**

References are made to the announcements of IBO Technology Company Limited (the “**Company**”) dated 7 March 2023, 16 March 2023, 20 March 2023 and 31 March 2023 (collectively, the “**Announcements**”) in relation to, among other things, (i) the Placing; and (ii) the Subscription. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

(I) TERMINATION OF THE PLACING AGREEMENT

The Board hereby announces that, on 19 April 2023 (after trading hours), the Company and the Placing Agent (the “**Placing Parties**”) entered into the termination agreement (the “**Termination Agreement**”), pursuant to which the Placing Parties mutually agreed to terminate the Placing Agreement (as revised and supplemented by the Addendum and the Further Addendum) (the “**Placing Agreements**”) and the Placing.

Pursuant to the Termination Agreement, (a) the Placing Agreements and the Placing shall be terminated forthwith without any or any further action by the Placing Parties or either of them; (b) the Placing Parties shall forthwith be released and discharged from any or all of their respective duties, obligations, responsibilities and functions under the Placing or with respect to the Placing Agreements; (c) the Company shall not have to pay any placing commission or reimbursement to the Placing Agent, and no money dues from either Placing Party to the other Placing Party; and (d) no Placing Party shall have any recourse whatsoever against the other Placing Party under and/or with respect to the Placing Agreements and/or the Placing.

The Board is of the view that the termination of the Placing will not have any material adverse impact on the business operation of the Group.

(II) LAPSE OF THE INVESTMENT AGREEMENT IN RELATION TO THE SUBSCRIPTION IN THE TARGET COMPANY

Pursuant to the Investment Agreement dated 20 March 2023, the Subscription is subject to the fulfilment (or waiver) of the conditions precedent as set out in the Investment Agreement by no later than 15 April 2023.

As the Subscriber, the Original Yixin Shareholders and the Target Company are currently in negotiation regarding a revised investment structure for the possible investment in the Target Company, the Investment Agreement dated 20 March 2023 will not proceed to completion. The revised investment agreement, if materialised, may constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

The Board is of the view that the lapse of the Investment Agreement will not have any material adverse impact on the business operation of the Group.

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

Hong Kong, 19 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.