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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)

**SUPPLEMENTAL AGREEMENT TO PLACING OF
NEW SHARES UNDER GENERAL MANDATE**

Placing Agent



Yuet Sheung International Securities Limited

SUPPLEMENTAL AGREEMENT TO THE PLACING AGREEMENT

Reference is made to the announcement of the Company dated 19 June 2023 (the “**Announcement**”) in relation to the placing of new Shares under General Mandate pursuant to the Placing Agreement entered into between the Company and the Placing Agent. Capitalised terms used herein shall have the same respective meanings as those defined in the Announcement unless otherwise defined.

On 3 July 2023 (after trading hours), the Company and the Placing Agent entered into a supplemental agreement (the “**Supplemental Agreement**”), pursuant to which (i) the Parties agreed that the number of Placing Shares to be placed out by the Placing Agent be reduced from 30,000,000 Shares to 8,148,000 Shares; and (ii) the deadline of the completion of the Placing Agreement was extended to the fifth Business Day after the date upon which the conditions shall have been fulfilled or waived but in any event no later than 10 July 2023, or such other date as may be agreed in writing between the Placing Agent and the Company.

Save as amended by the Supplemental Agreement, all other terms and conditions of the Placing Agreement remain unchanged and valid.

Assuming that all Placing Shares are fully placed, the updated gross proceeds and estimated net proceeds (after deducting the commission payable to the Placing Agent, professional fee and other related costs and expenses in relation to the Placing) from the Placing are approximately HK\$9.29 million and approximately HK\$9.03 million, respectively. The net Placing Price per Share, after deduction of the commission payable to the Placing Agent, professional fee and other related costs and expenses in relation to the Placing, is approximately HK\$1.108 per Share. The Company intends to use the net proceeds of the Placing for the following purposes: (i) approximately 40% or approximately HK\$3.61 million will be used for the Subscription; (ii) approximately 40% or approximately HK\$3.61 million will be used to supplement cash flow of the Group in (a) purchase of inventories for the intelligent terminal products sales (approximately HK\$2.89 million); and (b) sales and services rendering related business expenses (approximately HK\$0.72 million); and (iii) approximately 20% or approximately HK\$1.81 million shall be applied for general working capital of the Group including but not limited to staff cost, rental expenses, legal and professional fees, other office overhead and general corporate purposes of the Group.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after completion of the Placing (assuming that there will be no change to the issued share capital of the Company from the date of this announcement to completion of the Placing and the Placing Shares are fully placed):

	As at the date of this announcement		Immediately after completion of the Placing (assuming that there will be no change to the issued share capital of the Company from the date of this announcement to completion of the Placing and the Placing Shares are fully placed)	
	No. of Shares	Approx.	No. of Shares	Approx.
Director				
Mr. Lai (<i>Note</i>)	20,000,000	2.86%	20,000,000	2.82%
Substantial Shareholder				
Shine Well (<i>Note</i>)	121,580,000	17.36%	121,580,000	17.16%
The Placees	—	—	8,148,000	1.15%
Other public Shareholders	<u>558,738,773</u>	<u>79.78%</u>	<u>558,738,773</u>	<u>78.87%</u>
Total	<u>700,318,773</u>	<u>100.00%</u>	<u>708,466,773</u>	<u>100.00%</u>

Note: Out of the 141,580,000 Shares, 20,000,000 Shares are wholly and beneficially owned by Mr. Lai, and the remaining 121,580,000 Shares are wholly and beneficially owned by Shine Well. The issued share capital of Shine Well is wholly and beneficially owned by Mr. Lai.

As completion of the Placing is subject to the satisfaction of conditions precedent and/or other terms and conditions under the Placing Agreement, it may or may not materialise as contemplated or at all. Shareholders and potential investors are reminded 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 July 2023

As at the date of this announcement, the executive Directors are Mr. Lai Tse Ming, Mr. Gao Weilong, 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. Jin Zi.