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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)

**EXTENSION OF THE DATE FOR SATISFACTION OF
THE CONDITIONS PRECEDENT UNDER
THE INVESTMENT AND ACQUISITION AGREEMENT**

References are made to the announcements of IBO Technology Company Limited (the “**Company**”) dated 29 May 2023 (the “**Announcement**”) and 2 June 2023 in relation to, among other things, the Subscription and Further Investment in the Target Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to the terms and conditions of the Investment and Acquisition Agreement, the payment for the Consideration and the Completion shall be conditional upon the satisfaction or waiver of the conditions precedent (which shall be on the date no later than 30 days from the effective date of the Investment and Acquisition Agreement).

On 7 July 2023 (after trading hours), the Company, the Subscriber, the Original Yixin Shareholders and the Target Company, after arm’s length negotiation, entered into a supplemental agreement to the Investment and Acquisition Agreement (the “**Supplemental Agreement**”) to extend the last date for satisfaction or waiver of the conditions precedent under the Investment and Acquisition Agreement from 30 days to 90 days, from the effective date of the Investment and Acquisition Agreement.

The Supplemental Agreement is part of the Investment and Acquisition Agreement and has the same legal effect as the Investment and Acquisition Agreement. If the Investment and Acquisition Agreement is inconsistent with the Supplemental Agreement, the Supplemental Agreement shall prevail. The Parties continue to perform in accordance with the Investment and Acquisition Agreement to the extent not agreed to in the Supplemental Agreement.

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

Hong Kong, 7 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.