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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)

**RESIGNATION OF EXECUTIVE DIRECTOR AND
CHIEF FINANCIAL OFFICER,
CANCELLATION OF OPTIONS AND
CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces the following changes in the Board all with effect from 21 July 2023:

- (1) Mr. Yu has resigned as an executive Director, an Authorised Representative and chief financial officer of the Company; and
- (2) Mr. Pang, the Company Secretary, has been appointed as an Authorised Representative.

**RESIGNATION OF EXECUTIVE DIRECTOR, AUTHORISED REPRESENTATIVE
AND CHIEF FINANCIAL OFFICER AND CANCELLATION OF OPTIONS**

The board (the “**Board**”) of directors (the “**Director(s)**”) of IBO Technology Company Limited (the “**Company**”) announces that Mr. Yu Kin Keung (“**Mr. Yu**”) has resigned as an executive Director, an authorised representative (the “**Authorised Representative**”) and the chief financial officer of the Company with effect from 21 July 2023 as he would like to spend more time pursuing his business development. Mr. Yu has confirmed that there is no disagreement with the Board and he is not aware of any matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited in relation to his resignation.

Reference is made to the announcement of the Company dated 16 July 2021, in relation to (among others) the grant of 5,492,631 options (the “**Options**”) to Mr. Yu to subscribe for up to 5,492,631 ordinary shares of HK\$0.01 each in the share capital of the Company at the exercise price of HK\$3.652 pursuant to the share option scheme (the “**Share Option Scheme**”) adopted on 6 December 2017 and refreshed on 26 September 2018, 15 October 2019 and 30 September 2021 by the Company.

The Board announces that with the approval by the Board and the consent by Mr. Yu, the Options have been cancelled in accordance with the terms of the Share Option Scheme, with effect from the date of this announcement. As of the date of this announcement, all of the Options have not been exercised or lapsed.

The Board takes this opportunity to express its sincere gratitude to Mr. Yu for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF AUTHORISED REPRESENTATIVE

The Board is pleased to announce that Mr. Pang Chun Yip (“**Mr. Pang**”), the company secretary of the Company (the “**Company Secretary**”), has been appointed as an Authorised Representative with effect from 21 July 2023.

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

Hong Kong, 21 July 2023

As at the date of this announcement, the executive Directors are Mr. Lai Tse Ming, Mr. Gao Weilong, Mr. Liang Jun and Mr. Li Yang; and the independent non-executive Directors are Dr. He Tianxiang, Mr. Hung Muk Ming and Mr. Jin Zi.