

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other independent professional adviser.

If you have sold or transferred all your Shares, you should at once hand this circular, together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)

**REPURCHASE MANDATE AND GENERAL MANDATE,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the “**Annual General Meeting**”) of IBO Technology Company Limited (the “**Company**”) to be held at 10:00 a.m. on Wednesday, 20 September 2023, at Units 5906–5912, 59/F, The Center, 99 Queen’s Road Central, Hong Kong is set forth in Appendix III to this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting.

Completion and return of the accompanying form of proxy will not preclude you from subsequently attending and voting in person at the Annual General Meeting or any adjourned meeting should you so wish and in such event, the form of proxy shall be deemed to be revoked.

31 July 2023

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DEFINITIONS

In this circular, unless the context otherwise requires, the following terms and expressions shall have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company to be held at 10:00 a.m. on Wednesday, 20 September 2023, at Units 5906–5912, 59/F, The Center, 99 Queen’s Road Central, Hong Kong or any adjournment thereof (as the case may be);
“Articles”	the articles of association of the Company;
“Board”	the board of Directors;
“Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time;
“Company”	IBO Technology Company Limited (艾伯科技股份有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 15 April 2016, and the Shares of which are listed on the Stock Exchange (stock code: 02708);
“Director(s)”	the director(s) of the Company;
“General Mandate”	the general mandate proposed to be granted to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of not exceeding 20% of the number of the Shares in issue as of the date of passing the resolution approving the said mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC;
“Hunan Yingding”	Hunan Yingding Network Co., Ltd.* (湖南盈鼎網絡有限公司), a company established in the PRC with limited liability;
“IBO Communication”	Shenzhen IBO Communication Company Limited* (深圳市艾伯通信有限公司), a company established in the PRC with limited liability, which is an indirect subsidiary of the Company;

* For identification purpose only

DEFINITIONS

“IBO Electronics”	IBO Shenzhen Electronics Limited* (深圳市艾伯電子有限公司), a company established in the PRC with limited liability, which is an indirect subsidiary of the Company;
“IBO Intelligent”	IBO Intelligent (Shenzhen) Limited* (艾伯智能(深圳)有限公司), a company established in the PRC with limited liability, which is an indirect wholly-owned subsidiary of the Company;
“Latest Practicable Date”	Monday, 24 July 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular;
“Listing Date”	Thursday, 28 December 2017;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Notice”	the notice dated 31 July 2023 convening the Annual General Meeting as set forth on Appendix III to this circular;
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) in respect of the matters referred to in the Notice;
“PRC”	The People’s Republic of China which for the purpose of this circular, does not include Hong Kong, the Macau Special Administrative Region and the Taiwan Region;
“Register of Members”	the register of members of the Company maintained by the Registrar in Hong Kong;
“Registrar”	the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong;
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the powers of the Company to purchase Shares up to a maximum of 10% of the number of the Shares in issue as of the date of passing of the resolution approving the said mandate;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

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DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Share Options”	any right to subscribe for Shares pursuant to the Share Option Scheme;
“Share Option Scheme”	the share option scheme of the Company adopted by the Shareholders on 6 December 2017;
“Shareholder(s)”	the registered holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission from time to time;
“Weitu Group”	collectively, Weitu Technology, Yunwei Network and Hunan Yingding;
“Weitu Technology”	Shenzhen Weitu Technology Development Co., Ltd.* (深圳市偉圖科技開發有限公司), a company established in the PRC with limited liability;
“Yunwei Network”	Shenzhen Yunwei Network Co., Ltd.* (深圳市運維網絡有限公司), a company established in the PRC with limited liability; and
“%”	per cent.

* For identification purpose only

EXPECTED TIMETABLE

Despatch of this circular and the Notice Monday, 31 July 2023

Last time for lodging transfer forms of Shares to
qualify for attending and voting at the Annual
General Meeting 4:30 p.m. on Thursday,
14 September 2023

Closure of Register of Members for purpose of the
Annual General Meeting (both dates inclusive)..... from Friday, 15 September 2023 to
Wednesday, 20 September 2023

Latest time for lodging forms of proxy for the
Annual General Meeting (in any event not less
than 48 hours before the time appointed for
holding the Annual General Meeting or any
adjournment thereof) 10:00 a.m. on Monday,
18 September 2023

Date and time of the Annual General Meeting 10:00 a.m. on Wednesday,
20 September 2023

Notes:

1. All dates and time set forth in this circular refer to Hong Kong dates and time.
2. Dates and times specified in this circular are indicative only. Any changes to the expected timetable will be published on the websites of the Company and the Stock Exchange and notified to the Shareholders as and when appropriate and in accordance with the Listing Rules and the Articles.

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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)

Executive Directors:

Mr. Lai Tse Ming (*Chairman*)
Mr. Gao Weilong
(*Co-Chief Executive Officer and Deputy Chairman*)
Mr. Liang Jun (*Deputy Chairman*)
Mr. Li Yang (*Deputy Chairman*)

Registered office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Independent Non-executive Directors:

Dr. He Tianxiang
Mr. Hung Muk Ming
Mr. Jin Zi

*Head office and principal place of
business in PRC:*

Levels 6, Block A,
Fu Wah Technology Building,
No. 9116 Beihuan Avenue, Nanshan
Shenzhen, PRC

31 July 2023

To the Shareholders:

Dear Sir or Madam,

**REPURCHASE MANDATE AND GENERAL MANDATE,
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you information on the following resolutions proposed to be tabled at the Annual General Meeting, so as to enable you to make an informed decision on the resolutions at the Annual General Meeting.

The resolutions include (i) the grant of the Repurchase Mandate; (ii) the grant of the General Mandate; (iii) the extension of the General Mandate; and (iv) the re-election of the retiring Directors.

LETTER FROM THE BOARD

REPURCHASE MANDATE

At the Annual General Meeting, an Ordinary Resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set forth in this circular. In particular, you should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the number of the Shares in issue as of the date of passing of the resolution, subject to the requirements of the Listing Rules. The Repurchase Mandate will end on the earliest of the date of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles and the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement, which is set forth in Appendix I to this circular.

GENERAL MANDATE

At the Annual General Meeting, an Ordinary Resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further Shares or to grant any offers, agreements or options which would or might require Shares to be issued, allotted or disposed of, representing up to 20% of the number of the Shares in issue as of the date of passing of the resolution. As of the Latest Practicable Date, the number of the Shares in issue was 708,466,773 and they were all fully paid up. Assuming that there is no change in the number of the Shares in issue during the period from the Latest Practicable Date to the date of passing the aforesaid resolution, the maximum number of Shares which may be issued pursuant to the aforesaid general and unconditional mandate on the date of passing the aforesaid resolution will be 141,693,354 Shares. The Company has no plan to issue new Shares under the General Mandate after the approval of the refreshment of the General Mandate by the Shareholders at the Annual General Meeting as at the Latest Practicable Date.

Subject to the passing of the aforesaid Ordinary Resolutions of the Repurchase Mandate and the General Mandate, a separate Ordinary Resolution will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the General Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the General Mandate the number of Shares purchased under the Repurchase Mandate, if granted.

RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Article 84 of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation, provided that every Director shall be subject to retirement at an annual general meeting at least once every three years and shall then be eligible for re-election.

LETTER FROM THE BOARD

Mr. Lai Tse Ming and Mr. Liang Jun as executive Directors; and Dr. He Tianxiang as an independent non-executive Director will retire in accordance with Article 84 of the Articles. Mr. Lai Tse Ming, Mr. Liang Jun and Dr. He Tianxiang, being eligible, would offer themselves for re-election at the Annual General Meeting.

In addition, as disclosed in the announcement of the Company dated 21 March 2023 in relation to, among other things, Mr. Li Yang was appointed as an executive Director with effect from 21 March 2023. According to Article 83(3) of the Articles, any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. Li Yang shall retire from office as an executive Director and, being eligible, offers himself for re-election at the Annual General Meeting. Mr. Li Yang will be subject to retirement by rotation and re-election at the annual general meetings of the Company at least once every three years.

Also, as disclosed in the announcement of the Company dated 3 July 2023 in relation to, among other things, Mr. Jin Zi was appointed as an independent non-executive Director with effect from 3 July 2023. According to Article 83(3) of the Articles, any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. Jin Zi shall retire from office as an independent non-executive Director and, being eligible, offers himself for re-election at the Annual General Meeting. Mr. Jin Zi will be subject to retirement by rotation and re-election at the annual general meetings of the Company at least once every three years.

Further information on such retiring Directors is set forth in Appendix II to this circular.

ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set forth in Appendix III to this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the grant of the Repurchase Mandate, the grant of the General Mandate, the extension of the General Mandate and the re-election of the retiring Directors. The Annual General Meeting will be held at 10:00 a.m., on Wednesday, 20 September 2023, at Units 5906–5912, 59/F, The Center, 99 Queen's Road Central, Hong Kong.

PROXY ARRANGEMENT

A form of proxy for the Annual General Meeting is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority, at the Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. **Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) should you so wish and in such event, the form of proxy shall be deemed to be revoked.**

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The Register of Members will be closed from 15 September 2023 to 20 September 2023 (both days inclusive), during which period no transfer of Shares will be effected in order to determine the entitlement to attend and vote at the Annual General Meeting. All share transfers accompanied by the relevant share certificates, must be lodged with the Registrar at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 14 September 2023 for such purpose.

VOTING BY WAY OF A POLL

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, poll voting for all proposed resolutions of the Company will be proceeded with at the Annual General Meeting.

The poll results will be published on the Stock Exchange’s website and the Company’s website after the conclusion of the Annual General Meeting.

RECOMMENDATION

The Board is of the opinion that the grant of the Repurchase Mandate and the General Mandate, the extension of the General Mandate and the re-election of the retiring Directors are in the best interest of the Company and the Shareholders as a whole and accordingly recommend all the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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

This appendix contains particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the Annual General Meeting in relation to the Repurchase Mandate.

PROPOSED SHARE REPURCHASE MANDATE

It is proposed that the Directors be granted the Repurchase Mandate such that they may exercise the powers of the Company to repurchase up to 10% of the Shares in issue as of the date of passing of the relevant resolution. As of the Latest Practicable Date, the number of Shares in issue was 708,466,773 Shares and they were all fully paid up. Accordingly, the exercise of the Repurchase Mandate in full (being the repurchase of 10% of the Shares in issue as of the date of the passing of the resolution to approve the Repurchase Mandate) would enable the Company to repurchase a maximum of 70,846,677 Shares (assuming no Share is issued or repurchased after the Latest Practicable Date and up to the date of passing of the relevant resolution).

REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value for each Share and/or earnings for each Share. Shareholders can be assured that the Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company.

FUNDING OF REPURCHASES

Repurchases would be funded entirely from the Company's available cash flow or working capital facilities, which will be funds legally available for such purpose in accordance with its memorandum of association, the Articles, the Listing Rules and the Companies Act. Under the Companies Act, Shares repurchased by the Company may only be paid out of profits or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its memorandum of association, the Articles and subject to the Companies Act, out of capital. Any premium payable on share repurchases may only be paid out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the Companies Act, out of capital. In accordance with the Companies Act, the Shares so repurchased would remain part of the authorised but unissued share capital of the Company.

IMPACT OF REPURCHASE

On the basis of the consolidated financial position of the Company as of 31 March 2023 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of Shares now in issue, the Directors consider that there might be a material

adverse impact on the working capital position and the gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. No repurchase would be made by the Company in circumstances that would have a material adverse impact on the working capital position or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements).

PRICE OF SHARES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	Share price	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2022		
July	2.95	2.29
August	2.48	1.70
September	1.93	1.35
October	2.53	1.25
November	2.80	1.70
December	1.98	1.42
2023		
January	1.86	1.10
February	1.78	1.27
March	1.73	1.34
April	1.49	1.20
May	1.44	1.20
June	1.55	0.71
July (up to the Latest Practicable Date)	0.98	0.65

UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles and the Companies Act.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective close associates (as defined under the Listing Rules) has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell

Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code.

Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Lai Tse Ming, the chairman of the Company and executive Director, and Shine Well Holdings Limited ("**Shine Well**") (which is wholly and beneficially owned by Mr. Lai Tse Ming) together hold approximately 20.0% of the entire issued share capital of the Company, out of which Shine Well holds approximately 17.2% out of the said approximately 20.0% shareholding. In the event that the Repurchase Mandate is exercised in full, Mr. Lai Tse Ming and Shine Well together will hold approximately 22.2% of the entire issued share capital of the Company, out of which Shine Well will hold approximately 19.1% out of the said approximately 22.2% shareholding. Accordingly, such increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to the extent that the purchase would result in the amount of Shares being held by the public falling below 25% of the total issued share capital of the Company nor to the extent that it would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as the above, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

SHARE REPURCHASES MADE BY THE COMPANY

There was no repurchase by the Company, or any of its subsidiaries, of any listed securities of the Company in the previous six months preceding the Latest Practicable Date.

**RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL
GENERAL MEETING**

Set forth below is a summary of the biographical information on the retiring Directors proposed to be re-elected at the Annual General Meeting pursuant to the Articles.

Executive Directors

Mr. Lai Tse Ming (黎子明先生), aged 61, is the founder of the Group, the chairman of the Board and the nomination committee of the Company (the “**Nomination Committee**”), an executive Director and the director of the Investment Decision-making Committee. Mr. Lai is the single largest substantial Shareholder. Mr. Lai is the father of Mr. Lai Kam Man, who is a member of the senior management of the Company, the assistant to the chairman of the Board, and the deputy general manager of the Corporate Development Department. He is responsible for the overall strategic planning and corporate policies, as well as overseeing the operations of the Group. Mr. Lai is the chairman of Abacus International Group Company Limited. He is also a director of each of the Company’s subsidiaries (excluding IBO Shenzhen Digital Limited* (深圳市艾伯數字有限公司), each member of Weituo Group, IBO Intelligent, IBO Shenzhen Industrial Limited* (深圳市艾伯實業有限公司), IBO Shenzhen Information Technology Limited* (深圳市艾伯信息科技有限公司), IBO Communication, Inner Mongolia Haoni E-commerce Digital Technology Co., Ltd.* (內蒙古好牛易購數字科技有限公司), IBO Electronics and Shenzhen IBO Holdings Company Limited* (深圳市艾伯控股有限公司)). Mr. Lai has approximately 23 years of experience in the industry of information technology. Before founding the Group, Mr. Lai has also been the founder and chairman of Gee Fung Group Limited (principally engaged in general trade) since 1995. Mr. Lai received a diploma in special zone economics (特區經濟學) from Jinan University (暨南大學) in 1988.

Mr. Liang Jun (梁軍先生), aged 56, is the deputy chairman and executive Director. He is primarily responsible for the matters relating to corporate strategy and overall development of the Group. He joined the Group in June 2020. He has over 30 years of experience in business development in the PRC. Prior to joining the Group, his major work experience included acting as an executive director and the chairman of Asia Energy Logistics Group Limited (formerly known as China Sciences Conservational Power Limited (Stock code: 351), a company listed on the Main Board of the Stock Exchange), from June 2006 to February 2020 and from April 2007 to January 2010 respectively. He obtained a Bachelor’s Degree in Telecommunication Engineering from Tongji University.

* For identification purpose only

Mr. Li Yang (李陽先生), aged 51, is the deputy chairman and an executive Director. He is mainly responsible for corporate strategies and general management. Mr. Li joined the Group in March 2023. He obtained a diploma from Shenzhen University in 1992 and a Master of Business Administration from Shenzhen Economic and Management Institute in 2000. Mr. Li also completed a Master's degree programme in 2001 at the Graduate School of Chinese Academy of Social Sciences, majoring in World Economics. Mr. Li has over 20 years of experience in investment activities and business management. He has held directorships in several companies listed on the Stock Exchange and a public company listed on the stock market of the PRC. Mr. Li is currently an executive director, the chairman of the board of the directors, the chairman of the nomination committee, the chairman of the corporate governance committee, a member of the remuneration committee and an authorised representative of Virtual Mind Holding Company Limited (Stock code: 1520.HK) since January 2022. Mr. Li is also currently an independent non-executive director, a member of the audit committee, remuneration committee and nomination committee of HG Semiconductor Limited (Stock code: 6908.HK) since April 2022. From September 2014 to June 2018, Mr. Li acted as the deputy chairman and an executive director of China Best Group Holding Limited (Stock code: 370.HK). From June 2015 to September 2016, he acted as the chairman and a director of Guanghe Landscape Culture Communication Co., Ltd., Shanxi* (山西廣和山水文化傳播股份有限公司), shares of which are listed on the Shanghai Stock Exchange (Stock code: 600234.SS). From February 2017 to December 2018, he also served as an independent non-executive director of Sino Haijing Holdings Limited (Stock code: 1106.HK), the listing of which was cancelled on 2 November 2021 under Rule 6.01A of the Listing Rules. From November 2018 to December 2020, he acted as the deputy chairman and an executive director of Leyou Technologies Holdings Limited (Stock code: 1089.HK). Such company was privatized by way of a scheme of arrangement under the Companies Law of its place of incorporation and its listing was withdrawn on 24 December 2020. From August 2020 to February 2021, he also acted as an executive director of CT Environmental Group Limited (Stock code: 1363.HK), the listing of which was cancelled on 10 September 2021 under Rule 6.01A of the Listing Rules. For further information of the above companies, please refer to their respective public disclosures. Mr. Li has held various senior management positions in a number of capital investment and entity enterprises, and has extensive industry experience in internet, information technology and other businesses.

Independent non-executive Directors

Dr. He Tianxiang (何天翔博士), aged 39, is the independent non-executive Director. He was appointed as an independent non-executive Director on 6 December 2017. He was an assistant professor in the School of Law at the City University of Hong Kong from August 2016 to June 2023. Dr. He has been an associate professor in the School of Law in the City University of Hong Kong since July 2023. Dr. He received a Bachelor of Laws Degree from Huaqiao University (華僑大學) in July 2007, and a Master of Laws Degree in International Law from Jinan University (暨南大學) in June 2009. He also received a Doctor's degree in the Faculty of Law from Maastricht University in July 2016 and a Doctor's degree in Criminal Law from Renmin University of China (中國人民大學) in January 2017.

* For identification purpose only

Mr. Jin Zi (金子先生), aged 40, is the independent non-executive Director and the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”). He obtained a Bachelor of Science Honors degree in E-Commerce from the University of Nottingham in June 2004 and a Master of Science in Analysis, Design and Management of Information System from the London School of Economics in January 2006.

Mr. Jin is the co-founder of Coronation Capital Limited in October 2020 and is currently the responsible officer of Coronation Capital Limited since December 2021.

From September 2006 to August 2007, Mr. Jin was an analyst at the Royal Bank of Scotland (Formerly ABN Amro Bank). From September 2007 to August 2010, Mr. Jin provided trading support in Commerzbank AG. From September 2010 to January 2020, Mr. Jin acted as the executive director of J.P. Morgan Chase Bank, Private Banking.

Mr. Jin has extensive experience in asset management, global asset allocation, investment advisory and research on global macro and investment strategies.

The Board would consider enhancing its diversity with different expertise when appointing or re-electing independent non-executive Directors. Dr. He has met the independence guidelines set out in Rule 3.13 of the Listing Rules and he has also given an annual confirmation of his independence to the Company this year. The Board considers Dr. He is independent and can bring further contributions and objective perspectives to the Board and its diversity because of his knowledge in law. The Board and the Nomination Committee also believe that Dr. He should be elected because he continues to bring legal knowledge to the Board.

Mr. Jin has met the independence guidelines set out in Rule 3.13 of the Listing Rules and he has also given a confirmation of his independence to the Company upon his appointment as an independent non-executive Director on 3 July 2023. The Board considers Mr. Jin is independent and can bring further contributions and objective perspectives to the Board and its diversity because he has extensive experience in asset management, global asset allocation, investment advisory and research on global macro and investment strategies. The Board and the Nomination Committee also believe that Mr. Jin should be elected because he continues to bring the experience in asset management, global asset allocation, investment advisory and research on global macro and investment strategies to the Board.

Particulars of service contracts and letter of appointments of the retiring Directors

Each of the executive Directors, Mr. Lai Tse Ming, Mr. Liang Jun and Mr. Li Yang, has entered into a service contract with the Company. The service contracts are initially for a fixed term of three years commencing from the Listing Date for Mr. Lai Tse Ming, from 23 March 2021 for Mr. Liang Jun and from 21 March 2023 for Mr. Li Yang and continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. The current basic annual remuneration of the executive Directors, Mr. Lai Tse Ming, Mr. Liang Jun and Mr. Li Yang, are as follows (subject to annual review at the discretion of the Board):

Name	Annual remuneration	
	Directors' fees	Salaries and other allowances
Mr. Lai Tse Ming	HK\$1,200,000	HK\$1,800,000
Mr. Liang Jun	HK\$600,000	HK\$840,000
Mr. Li Yang	HK\$960,000	HK\$240,000

The independent non-executive Directors, Dr. He Tianxiang and Mr. Jin Zi, have entered into letter of appointments with the Company. Dr. He Tianxiang and Mr. Jin Zi were appointed with a term of three years, commencing from the Listing Date and 3 July 2023 respectively, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other. The annual remuneration payable to the independent non-executive Directors, Dr. He Tianxiang and Mr. Jin Zi, is HK\$200,000 director's fee each.

Save for the service contracts and the letter of appointments as disclosed above, none of the retiring Directors has entered or has proposed to enter into any service contract with the Company or any of its subsidiaries (other than contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation).

Policy on Directors' emoluments

The Remuneration Committee is responsible for making recommendations to the Board on the Company's policy and structure for all Directors' remuneration, having regard to relevant Director's experience, duties and responsibilities, performance and achievement, and market rate. None of the Directors will determine their own remuneration.

The retiring Directors' interests and short positions in Shares, underlying Shares and debentures of the Company or any associated corporation

As at the Latest Practicable Date, the interests and short positions of the retiring Directors in the Shares, underlying Shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rule, were as follows:

Long positions in the Shares

Name of Directors	Capacity/Nature of interests	Number of Shares held/ interested in	Underlying Shares (under equity derivatives of the Company) (Note 3)	Percentage of shareholding/ interests (Note 1)
Mr. Lai Tse Ming	Interest of controlled corporation and beneficial owner	141,580,000 (Note 2)	—	19.98%
Mr. Liang Jun	Beneficial owner	—	5,492,631	0.78%

Long positions in the ordinary shares of an associated corporation

Name of Director	Name of associated corporation	Capacity/Nature of interests	Number of shares held/ interested in	Percentage of shareholding
Mr. Lai Tse Ming	Shine Well	Beneficial owner (Note 4)	13,000,000	100%

Notes:

1. The percentage of shareholding is calculated based on 708,466,773 Shares in issue as at the Latest Practicable Date.
2. Out of the 141,580,000 Shares, 20,000,000 Shares are wholly and beneficially owned by Mr. Lai Tse Ming, and the remaining 121,580,000 Shares are wholly and beneficially owned by Shine Well, a company incorporated in the British Virgin Islands with limited liability on 31 August 2007. The issued share capital of Shine Well is wholly and beneficially owned by Mr. Lai Tse Ming.

APPENDIX II**INFORMATION OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

3. These represent Share Options granted to the retiring Director under the Share Option Scheme. Details of the Share Options granted and outstanding as at the Latest Practicable Date were:

Name of grantee	Date of grant of Share Options	Outstanding	Number of Share Options				Outstanding	Vesting period of Share Options	Exercisable period of Share Options	Exercise price per Share HK\$	
		as at 1 April 2023	Granted	Exercised	Cancelled	Lapsed	as at Latest Practicable Date				
Mr. Liang Jun	16 July 2021	1,647,789	—	—	—	—	1,647,789	Vested immediately on the date of grant	16 July 2021–15 July 2024	3.652	(Note 5)
Mr. Liang Jun	16 July 2021	1,647,789	—	—	—	—	1,647,789	16 July 2021 to 15 July 2022	16 July 2022–15 July 2024	3.652	(Note 5)
Mr. Liang Jun	16 July 2021	2,197,053	—	—	—	—	2,197,053	16 July 2021 to 15 July 2023	16 July 2023–15 July 2024	3.652	(Note 5)

4. Shine Well is wholly and beneficially owned by Mr. Lai Tse Ming.
5. All granted or outstanding Share Options granted to the grantee shall lapse after 15 July 2024.

Other information

Save as disclosed above, each of the retiring Directors confirmed that he (i) did not hold any directorships in the last three years prior to the Latest Practicable Date in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with the Company or other members of the Group; (iii) does not have any relationship with other Directors, senior management or substantial or controlling Shareholders, if any, of the Company; and as at the Latest Practicable Date, each of them does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, there was no other matter with respect to the retiring Directors that needs to be brought to the attention of the Shareholders and there was no information relating to the retiring Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as of the Latest Practicable Date.

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)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Annual General Meeting**”) of IBO Technology Company Limited (the “**Company**”) will be held at 10:00 a.m. on Wednesday, 20 September 2023, at Units 5906–5912, 59/F, The Center, 99 Queen’s Road Central, Hong Kong for the following purposes:

ORDINARY RESOLUTIONS

1. to receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “**Director(s)**”) of the Company and of the auditor of the Company for the financial year ended 31 March 2023;
2.
 - (a) to re-elect Mr. Lai Tse Ming as an executive Director;
 - (b) to re-elect Mr. Liang Jun as an executive Director;
 - (c) to re-elect Mr. Li Yang as an executive Director;
 - (d) to re-elect Dr. He Tianxiang as an independent non-executive Director;
 - (e) to re-elect Mr. Jin Zi as an independent non-executive Director;
 - (f) to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
3. to re-appoint KTC Partners CPA Limited as the auditor of the Company and to authorise the Board to fix its remuneration; and
4. to consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with the additional shares of the Company (the “**Share(s)**”) or securities convertible into Shares, or options, or similar rights to subscribe for any Shares, and to make, grant, sign or execute offers, agreements

or options, deeds and other documents which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and it is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to a option or otherwise) and issued by the Directors pursuant to the approval in this resolution, otherwise than pursuant to:
 - (i) a rights issue (as defined below); or
 - (ii) the exercise of rights of subscription or conversion attaching to any warrants of the Company or any securities which are convertible into Shares; or
 - (iii) the exercise of any option under the share option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries or any other eligible person of Shares or rights to acquire Shares of the Company; or
 - (iv) scrip dividends or under similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; and
 - (v) a specific authority granted by the shareholders of the Company (the “**Shareholder(s)**”),

shall not exceed 20% of the total number of Shares in issue as at the date of passing of this resolution and the said approval shall be limited accordingly;

- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from (and including) the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or

- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting; and

“**rights issue**” means the allotment, issue or grant of Shares pursuant to an offer of shares open for a period fixed by the Directors to the holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

- 5. to consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares or securities convertible into Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (the “**Recognised Stock Exchange**”), subject to and in accordance with the applicable laws of the Cayman Islands and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other Recognised Stock Exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares and securities convertible into Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution and the approval pursuant to paragraph (a) of this resolution be limited accordingly;
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

6. to consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

subject to the passing of the resolutions numbered 4 and 5 as set out in the notice (the “**Notice**”) convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares pursuant to the resolution numbered 4 as set out in the Notice be and the same is hereby extended (as regards the amount of the share capital thereby limited) by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate number of issued Shares purchased by the Company under the authority granted pursuant to the resolution numbered 5 as set out in the Notice provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution.”

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

Hong Kong, 31 July 2023

Notes:

1. A Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint another person as his or her or its proxy to attend and vote instead of him or her or it. A Shareholder may appoint a proxy in respect of only part of his or her or its holding of Shares. A proxy need not be a Shareholder.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his or her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof, it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
3. The instrument appointing a proxy and (if required by the Directors) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting or adjourned annual general meeting at which the person named in the instrument proposes to vote, and failing which the instrument of proxy shall not be treated as valid.
4. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the Annual General Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

6. The register of members of the Company will be closed from 15 September 2023 to 20 September 2023, both days inclusive, during which period no transfer of Shares will be effected in order to determine the entitlement to attend and vote at the Annual General Meeting. All transfers of Shares, accompanied by the relevant Share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 14 September 2023 for such purpose.
7. As of the date of this notice, 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.