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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)

**VOLUNTARY ANNOUNCEMENT
OPEN LETTER TO CREDITORS**

This announcement is made by IBO Technology Company Limited (the “**Company**”) on a voluntary basis, in relation to an open letter (the “**Open Letter**”) from the board (the “**Board**”) of directors (the “**Directors**”) of the Company to the creditors of the Company.

The following is the text of the Open Letter:

“To the creditors of IBO Technology Company Limited,

The next hearing of the Winding-up Petition against the Company will be held on Monday, 29 April 2024 at 9:30 a.m. (further details are set out in the Company’s announcements dated 27 July 2023, 31 August 2023, 19 September 2023, 27 September 2023, 18 October 2023, 1 November 2023, 3 November 2023, 29 November 2023, 4 December 2023, and 29 January 2024). During this period, the Company has been seeking different methods of financing including the Rights Issue (further details are set out in the Company’s announcements dated 28 November 2023, 23 January 2024, 29 January 2024, 1 February 2024, 26 February 2024 and 1 March 2024 and the Company’s circular dated 5 January 2024) and new investors with a view to resolving the Company’s debts and putting the Company back on the right track. It is regrettable that the Company has not been able to raise sufficient funds up to the present time, one of the main reasons being the reluctance of existing shareholders and/or potential investors to subscribe for the Rights Shares/untaken Shares at the subscription price of HK\$0.11 per Share as a result of the recent volatility in the Company’s share price. Accordingly, the Company invites you to consider whether you would agree to accept the payment of forty percent (40%) for the full and final settlement of your debts. If you do not accept, then the matter will be left to the court and the Company may not be able to pay your debts at all. Please reply to the Company by completing the attachment before 3 April 2024.

In addition, the financial year end of the Company is approaching on 31 March 2024. In order to confirm the total amount owed by the Company, if you believe that the Company owes you an amount of money or an amount guaranteed by the Company (whether or not payment is due), please contact the Company by 12 April 2024 and provide the relevant supporting documents for the Company to check and follow up. Failure to do so may result in the Company having reasonable grounds to doubt the authenticity of the amount and may result in refusal of payment. Thank you.

You must contact us using one of the following methods: -

1. By registered post or registered courier to the Company's principal place of business in Hong Kong at Room 1623, 16/F, Phase 1, Argyle Centre, 688 Nathan Road, Mongkok, Kowloon, Hong Kong;
2. by facsimile to the Company's facsimile number 2789 4532;
3. by email (anthony.chau@ibotech.com.cn); and
4. by WeChat (raymondkwongkwong).

The Company will send you a dedicated acknowledgement of receipt within 10 working days after receipt of your reply. If you do not receive the acknowledgement, it means that you have not contacted us successfully. In such case, please contact us again.

Yours sincerely

IBO Technology Company Limited”

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

Hong Kong, 25 March 2024

As at the date of this announcement, the executive Directors are Mr. Lai Tse Ming, Mr. Liang Jun, Mr. Li Yang and Mr. Zhang Yaoliang; and the independent non-executive Directors are Mr. Hung Muk Ming, Mr. Jin Zi and Mr. Luk Hong Man, Hammond.

ATTACHMENT

Date: _

Name of creditor: _

Creditor's address: _

To: IBO Technology Company Limited

RE: Open Letter to Creditors from IBO Technology Company Limited (the “**Company**”)

In response to your open letter to me/the company dated 25 March 2024, I am providing the following reply:

- I/The company am/is willing to accept the payment of forty percent (40%) for the full and final settlement of my/the company's debts.
- I/The company am/is not willing to accept the payment of forty percent (40%) for the full and final settlement of my/the company's debts.

Yours sincerely

Signature:

Name of creditor:

Notes:

Creditors must reply to IBO Technology Company Limited using one of the following methods: -

1. By registered post or courier to the IBO Technology Company Limited's principal place of business in Hong Kong at Room 1623, 16/F, Phase 1, Argyle Centre, 688 Nathan Road, Mongkok, Kowloon, Hong Kong;
2. By facsimile to IBO Technology Company Limited at IBO Technology Company Limited's facsimile number 2789 4532;

3. Notify IBO Technology Company Limited by email (anthony.chau@ibotech.com.cn); and
4. Notify IBO Technology Company Limited by WeChat (raymondkwongkwong).

IBO Technology Company Limited will send you a dedicated acknowledgement of receipt within 10 working days after receipt of your reply. If you do not receive the acknowledgement, it means that you have not contacted IBO Technology Company Limited successfully. In such case, please contact IBO Technology Company Limited again.