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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,
CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND
APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER**

The Board announces the following changes in the Board all with effect from 3 July 2023:

- (1) Mr. Teng has resigned as an executive Director;
- (2) Mr. Liu has resigned as an independent non-executive Director;
- (3) Mr. Jin has been appointed as an independent non-executive Director, and;
- (4) Mr. Zhong has been appointed as a Co-Chief Executive Officer.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of IBO Technology Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Teng Feng (“**Mr. Teng**”) has resigned as an executive Director with effect from 3 July 2023 as he would like to spend more time pursuing his business development. Mr. Teng 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 (the “**Stock Exchange**”) in relation to his resignation.

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

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Liu Ping (“**Mr. Liu**”) has resigned as an independent non-executive Director with effect from 3 July 2023 as he would like to spend more time pursuing his business development. Mr. Liu 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 in relation to his resignation.

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

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Jin Zi (“**Mr. Jin**”) has been appointed as an independent non-executive Director with effect from 3 July 2023.

The biographical details of Mr. Jin are set out below:

Mr. Jin, aged 40, 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.

Mr. Jin will serve as an independent non-executive Director for a term of 3 years commencing from 3 July 2023. He is entitled to a director’s fee of HK\$200,000 per year, which is determined by the Board on the recommendation of the remuneration committee of the Company (“**Remuneration Committee**”) with reference to his qualifications, experience, duties and responsibilities assumed, as well as the prevailing market conditions.

Pursuant to the articles of association of the Company, Mr. Jin shall hold office until the next following annual general meeting of the Company following his appointment and shall then be eligible for re-election at the meeting and thereafter, shall be subject to retirement by rotation at least once every three years.

Save as disclosed above, as at the date of this announcement, Mr. Jin has not held any other directorship in the last three years in any public companies whose securities are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, Mr. Jin does not (i) have any other relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) hold any other position with the Company or any of its subsidiaries; and (iii) have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Jin has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Mr. Jin has confirmed that there is no other information relating to his appointment that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in connection with his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Jin for joining the Company.

APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Zhong Zhi Xiong (“**Mr. Zhong**”) has been appointed as a co-chief executive officer of the Company (the “**Co-Chief Executive Officer**”) with effect from 3 July 2023.

The biographical details of Mr. Zhong are set out below:

Mr. Zhong, 51, graduated from Wuhan Yejin University of Science and Technology in June 1996 with a bachelor’s degree in Industrial and Civil Architecture.

Mr. Zhong has more than 10 years of core senior management experience in real estate development enterprises and has extensive experience in overall management of real estate development enterprises. From June 1996 to April 2018, Mr. Zhong was engaged in technology and management in the construction and real estate development industry, including serving as the vice president of Shenzhen Hanking Group, the construction general manager in the Shenzhen Headquarters of Alibaba Group* (阿里巴巴集團深圳總部大廈), and the general manager of the real estate business department of Luoniushan Co., Ltd.

Mr. Zhong has been the general manager of Shenzhen CCMIC Electronics Co., Ltd. since April 2018, and has been involved in the fields of pre-filled atomised electronic cigarettes, pre-filled HNB electronic cigarettes, semiconductor/integrated circuits in the electronic cigarette industry, automotive supplies, office supplies, e-commerce and other industries 0–1 or equity investment, A shares and secondary market in Hong Kong and the United States.

Mr. Zhong has entered into a service agreement with the Company in respect of the appointment of Co-Chief Executive Officer with effect from 3 July 2023 is mainly responsible for the overall management of the Group. He is entitled to an annual salary of RMB1,020,000, and a discretionary bonus for each completed year of service, which are determined by the Board on the recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities assumed, as well as the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Zhong has not held any other directorship in the last three years in any public companies whose securities are listed on any securities market in Hong Kong or overseas.

* For identification purposes only

Save as disclosed above, Mr. Zhong does not (i) have any other relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) hold any other position with the Company or any of its subsidiaries; and (iii) have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Zhong has confirmed that there is no other information relating to his appointment that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters in connection with his appointment that need to be brought to the attention of the shareholders of the Company.

After the appointment, Mr. Gao Weilong, the executive Director and the deputy chairman of the Company, and Mr. Zhong will both serve as the Co-Chief Executive Officers.

The Board would like to take this opportunity to express its warmest welcome to Mr. Zhong for joining 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.