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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)

UPDATE ANNOUNCEMENT

Reference is made to the announcement of IBO Technology Company Limited (the “**Company**”) dated 27 July 2023 in relation to the Petition filed by the Petitioner (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement. The purpose of this announcement is to provide an update on the Petition.

As stated in the Announcement, the alleged claim of the Petitioner is HK\$1,697,547. The Petitioner has recently amended the Petition with a revised alleged claim of HK\$5,503,616, which represent net amount of the outstanding principal of the bonds issued by the Company and the interest.

In addition, it has come to the attention of the Company that a few alleged creditors of the Company have filed Notice of Intention to Appear on the Petition (the “**Alleged Creditors**”).

While the Company has already instructed legal advisers to defence the Petition and to seek further information on the Alleged Creditors, the Company is also trying to negotiate with relevant parties. The Company has also instructed its legal advisers to apply for a validation order from the High Court of Hong Kong. Further announcement shall be made by the Company as and when appropriate.

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

Hong Kong, 31 August 2023

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