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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
IN RELATION TO THE PETITION**

References are made to the announcements of IBO Technology Company Limited (the “**Company**”) dated 27 July 2023, 31 August 2023, 19 September 2023 and 27 September 2023 in relation to the Petition filed by the Petitioner (the “**Petition Announcement(s)**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Petition Announcements.

(i) Adjournment of the hearing date of the Petition

As disclosed in the Petition Announcement dated 27 September 2023, the Petition would be heard on 18 October 2023. The Company wishes to update the Shareholders and potential investors that at the hearing held on 18 October 2023, hearing of the Petition has been adjourned to a later date at Wednesday, 1 November 2023 at 11:00 am.

(ii) Progress in applying for a validation order

As stated in the Petition Announcement dated 31 August 2023 and 27 September 2023, the Company has instructed its legal team to apply for a validation order from the High Court. The Company wishes to advise that the application will be heard on Friday, 3 November 2023.

Further announcement shall be made by the Company as and when appropriate.

Shareholders and potential investors should exercise with caution when dealing in the Shares.

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

Hong Kong, 18 October 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.