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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**”, together with its subsidiaries, the “**Group**”) 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 and 4 December 2023 in relation to the Petition filed by the Petitioner (the “**Petition Announcement(s)**”). Reference is also made to the circular of the Company dated 5 January 2024 (the “**Circular**”) and announcement of the Company dated 23 January 2024 in respect of the proposed Rights Issue of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Petition Announcements and the Circular.

As disclosed in the Petition Announcement dated 4 December 2023, the Petition would be heard on 29 January 2024. The Company wishes to update the Shareholders and potential investors that at the hearing held on 29 January 2024, hearing of the Petition has been adjourned to Monday, 29 April 2024 at 9:30 a.m..

As disclosed in the Circular, the Company applies for such validation order as stated in conditions precedent 3(a) and 3(b) of the Rights Issue (the “**Application**”) at the hearing fixed for 29 January 2024. At the hearing on 29 January 2024, with respect to the first part of the Application as stated in condition precedent 3(a), the Court confirms that no validation order shall be required for the issuance and transfer of the Rights Shares and/or the Nil-paid Rights, and as such, no order is made on the first part of the Application, whereas with respect to the second part of the Application, which relates to the use or utilisation of the net proceeds of the Rights Issue as stated in condition precedent 3(b), the Court dismisses the same as such details including the exact amount of the net proceeds that can be raised cannot be ascertained at this juncture.

The Company is seeking professional advice, and further announcement(s) will be made by the Company as and where 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, 29 January 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.