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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
PROPOSED RIGHTS ISSUE ON THE BASIS OF
THREE (3) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE
HELD ON THE RECORD DATE**

References are made to the announcements of the Company dated 28 November 2023, 23 January 2024, 29 January 2024 and 1 February 2024 and the circular of the Company dated 5 January 2024 (the “**Circular**”), in relation to, among other matters, the Rights Issue. Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as those defined in the Circular.

As disclosed in the Circular, pursuant to the Underwriting Agreement, if any of the conditions precedent (save and except those having been waived) are not satisfied in whole by the Latest Time for Termination (4:00 p.m. on 26 February 2024 or such later time or date as may be agreed between the Parties in writing, which shall be the latest time for termination of the Underwriting Agreement) or such other date as the Parties may agree in writing, the Underwriting Agreement shall terminate (save and except the clauses of fees and expenses and indemnity and certain clauses which shall remain in full force and effect) and no Party shall have any claim against the other Party for costs, damages, compensation or otherwise save for any antecedent breaches. The Parties mutually agreed to extend the Latest Time for Termination to later date verbally. Further announcement(s) will be made by the Company as and where appropriate.

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

Hong Kong, 26 February 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.