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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, 1 February 2024 and 26 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.

Due to recent fluctuations in our share price, the potential investors of the Company are still negotiating with the Underwriter on the Subscription Price and other terms of the Underwriting Agreement. In addition, as banks are reluctant to open a bank account for the Rights Issue of the Company due to the Petition, the Company is seeking other solutions, including opening a bank account for the Rights Issue at law firms, and is also seeking professional advice. A further announcement will be made by the Company in due course.

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

Hong Kong, 1 March 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.