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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)**

**FIRST YEAR GUARANTEED PROFIT  
IN RELATION TO THE  
DISCLOSEABLE TRANSACTION**

References are made to the announcements (the “**Announcements**”) of IBO Technology Company Limited (the “**Company**”) dated 13 September 2018 and 21 September 2018 in relation to, among other things, the acquisition of 51.7321% of the issued share capital of the Target Company involving issue of Consideration Shares. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcements.

As disclosed in the Announcements, pursuant to the First Sale and Purchase Agreement, Vendor I, the Target Company and the Guarantor represent, guarantee, undertake, among others, the guaranteed profit for the year ended 31 March 2019 should not be less than RMB10,000,000 (the “**First Year Guaranteed Profit**”).

The aggregate audited profit of Target Company, HK Company and Weitu Group for the First Financial Year indicated that the First Year Actual Profit had exceeded RMB10,000,000. Therefore, the Board is pleased to announce the First Year Guaranteed Profit has been met. The number of Consideration Shares to be issued by the Company was calculated according to the formula of which the First Year Actual Profit is not less than the First Year Guaranteed Profit. For details of the adjustment mechanism, please refer to the Announcements. The 10,927,509 Consideration Shares in respect of the First Year Guaranteed Profit have been allotted and issued to the Vendor I under the General Mandate on 17 September 2019.

## CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after allotment and issue of Consideration Shares in respect of the First Year Guaranteed Profit:

	(i) As at the date of this announcement		(ii) Immediately after allotment and issue of Consideration Shares in respect of the First Year Guaranteed Profit	
	<i>No. of Shares</i>	<i>Approx.</i>	<i>No. of Shares</i>	<i>Approx.</i>
Vendor I	—	—	10,927,509	2.66%
Shine Well Holdings Limited (“Shine Well”) ( <i>Note</i> )	223,220,000	55.81%	223,220,000	54.32%
Public Shareholders	<u>176,780,000</u>	<u>44.19%</u>	<u>176,780,000</u>	<u>43.02%</u>
Total	<u>400,000,000</u>	<u>100.00%</u>	<u>410,927,509</u>	<u>100.00%</u>

*Note:* The issued share capital of Shine Well is wholly and beneficially owned by Mr. Lai Tse Ming (“**Mr. Lai**”), the executive Director and chairman of the Company. These 223,220,000 Shares have been pledged to Fortune Finance Limited. On 29 January 2019, Shine Well executed a share charge with respect to an aggregate of 223,220,000 Shares and any additional shares in the Company from time to time beneficially owned by Shine Well in favour of Fortune Finance Limited; and Mr. Lai executed a share charge with respect to 13,000,000 shares of Shine Well in favour of Fortune Finance Limited, both of which were executed to fulfill undertakings provided by Shine Well to Fortune Finance Limited in a facility agreement with respect to a term loan in the principal amount of HK\$155,000,000 bearing an interest rate of 12% per annum for a period of 12 months from and including 30 January 2019 for which Mr. Lai is the guarantor.

By order of the Board  
**IBO Technology Company Limited**  
**Lai Tse Ming**  
*Chairman and Executive Director*

Hong Kong, 17 September 2019

*As of the date of this announcement, the Board of the Company comprises Mr. Lai Tse Ming, Mr. Gao Weilong, Mr. Teng Feng, Mr. Yu Kin Keung, Mr. Lyu Huiheng and Ms. Cheng Yan as executive Directors; and Dr. He Tianxiang, Dr. Wong Kwok Yan and Mr. Hung Muk Ming as independent non-executive Directors.*