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ibotech 艾伯科技
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)

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

References are made to the announcements of IBO Technology Company Limited (the “**Company**”) dated 13 September 2018, 21 September 2018 and 17 September 2019 (the “**Announcements**”) 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, the Vendor I, the Target Company and the Guarantor represent, guarantee, undertake, among others, the guaranteed profit for the year ending 31 March 2020 should not be less than RMB20,000,000 (the “**Second Year Guaranteed Profit**”).

The aggregate audited profit of the Target Company, HK Company and Weitu Group for the Second Financial Year indicated that the Second Year Actual Profit had exceeded RMB20,000,000. Therefore, the Board is pleased to announce the Second 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 Second Year Actual Profit is not less than the Second Year Guaranteed Profit. For details of the adjustment mechanism, please refer to

the Announcements. The 8,195,632 Consideration Shares in respect of the Second Year Guaranteed Profit were allotted and issued to the Vendor I under the General Mandate on 11 December 2020.

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

Hong Kong, 11 December 2020

As at the date of this announcement, the executive Directors are Mr. Lai Tse Ming, Mr. Gao Weilong, Mr. Teng Feng, Mr. Yu Kin Keung and Mr. Lyu Huiheng; the non-executive Director is Ms. Sun Qing; and the independent non-executive Directors are Dr. He Tianxiang, Dr. Wong Kwok Yan and Mr. Hung Muk Ming.