

AOBO Environmental Technology Limited
ACN 633 117 807
NSX Code: AB9

Supplementary Prospectus

IMPORTANT INFORMATION

This is a supplementary Prospectus (**Supplementary Prospectus**) which is intended to be read with the prospectus dated 25 February 2020 (**Prospectus**) issued by AOBO Environmental Technology Limited ACN 633 117 807 (**Company**).

This Supplementary Prospectus is dated 4 March 2020 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. ASIC and its officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus must be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail. This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus and may be accessed on the Company's website at www.aoboet.com.au.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your financial adviser, accountant, stockbroker, lawyer or other professional adviser if you are in any doubt as to what to do.

1 REASONS FOR THIS SUPPLEMENTARY PROSPECTUS

By this Supplementary Prospectus, the Company makes the amendments to the Prospectus as set out in section 2 below. The amendments to the Prospectus outlined in section 2 below should be read in conjunction with the Prospectus (as amended by section 2).

2 AMENDMENTS TO THE PROSPECTUS

2.1 Key offer statistics

The table on page 3 of the Prospectus is amended by replacing the following text in the last row of the table, "Market Capitalisation at Completion of the Offer" with "Indicative Market Capitalisation based on the Offer Price".

2.2 Failure to reach Maximum Subscription

To clarify how Aobo will fund its ongoing operations if the Offer does not meet the Maximum Subscription, after the last paragraph in the table in page 6 of the Prospectus, and at the end of section 3.6(c) in the Prospectus, the following text is added:

"If the Maximum Subscription is not achieved, Aobo will seek to fund the construction costs of the new manufacturing facility in Wuxi (refer to section 3.6(c) below) through a combination of cash receipts from its air treatment operations and, if required, external financing."

2.3 Citation

In section 2.2 of the Prospectus, a citation for the following paragraph on page 17 and 18 of the Prospectus; "In 2017, the overall market size of China air treatment industry (excluding automobile exhaust treatment) was valued at RMB95.1billion (approximately \$20.3 billion), of which industrial applications were RMB68billion (approximately \$14.5 billion) accounting for 71.5%", is added at the end of that paragraph, being "GEP Research Report 2018 on dehumidification and NMP recovery by GEP Research Consulting Co., Ltd".

3 CONSENT OF DIRECTORS

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors. Each of the Directors of the Company has consented to the lodgement of this Supplementary Prospectus with ASIC.

Signed for and on behalf of the company:

A handwritten signature in dark ink, appearing to read 'A. Smith', with a long horizontal stroke extending to the right.

Andrew Smith
Non-Executive Chairman

Dated: 4 March 2020