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**匯聚科技有限公司**  
**TIME Interconnect Technology Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1729)**

**PROPOSED ADOPTION OF 2023 SHARE OPTION SCHEME  
AND TERMINATION OF EXISTING SHARE OPTION SCHEME**

**INTRODUCTION**

The Board is pleased to announce that on 10 February 2023 (after trading hours), the Board has resolved to propose the adoption of the 2023 Share Option Scheme and termination of the Existing Share Option Scheme for the approval by the Shareholders at the EGM to be convened by the Company.

**THE EXISTING SHARE OPTION SCHEME**

The Existing Share Option Scheme was adopted by the Company on 24 January 2018 and is valid and effective for a period of 10 years from the date of adoption. According to the terms of the Existing Share Option Scheme, the Company may by an ordinary resolution in general meeting terminate the operation of the Existing Share Option Scheme, and in such event, no further options can be granted under the Existing Share Option Scheme.

The provisions of the Existing Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior to its termination or otherwise as may be required in accordance with the provisions of the Existing Share Option Scheme. Options granted prior to such termination shall continue to be valid and exercisable in accordance with the rules of the Existing Share Option Scheme. As at the date of this announcement, all share options that have been granted under the Existing Share Option Scheme since its adoption had been exercised, lapsed or cancelled, there are no options outstanding.

## **PROPOSED ADOPTION OF THE 2023 SHARE OPTION SCHEME**

The Stock Exchange published the Consultation Conclusions in July 2022, with certain amendments to Chapter 17 of the Listing Rules relating to share schemes (including share option schemes and share award schemes). Such amendments took effect on 1 January 2023. In light of the above, the Board proposes to terminate the Existing Share Option Scheme and adopt the 2023 Share Option Scheme to replace the Existing Share Option Scheme.

The purpose of the 2023 Share Option Scheme is to recognise the contribution or potential contribution of the Eligible Participants to the Group by granting Options as incentive or reward and to enable the Group to attract, retain and motivate high-calibre Eligible Participants in line with the performance goals of the Group and the Related Entities. The provisions of the 2023 Share Option Scheme shall constitute a share scheme and shall comply with the requirements of Chapter 17 of the Listing Rules.

The adoption of the 2023 Share Option Scheme will take effect on the date of its adoption at the EGM and is conditional upon: (i) the passing of the resolutions by the Shareholders to approve and adopt the 2023 Share Option Scheme and to authorise the Board to grant Options under the 2023 Share Option Scheme and to allot and issue Share pursuant to the exercise of any Option; and (ii) the Listing Committee granting approval to the listing of, and permission to deal in, any Shares which may be allotted and issued pursuant to the exercise of any Option to be granted under the 2023 Share Option Scheme.

### **EGM**

The EGM will be convened to consider and, if thought fit, approve the adoption of the 2023 Share Option Scheme and termination of the Existing Share Option Scheme. A circular of the Company containing, among others, (i) details relating to the adoption of the 2023 Share Option Scheme and termination of the Existing Share Option Scheme; (ii) the principal terms of the 2023 Share Option Scheme; and (iii) a notice convening the EGM is expected to be despatched to the Shareholders in accordance with the requirements of the Listing Rules in due course.

### **DEFINITIONS**

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“2023 Share Option Scheme”      the Company’s share option scheme proposed to be approved and adopted by the Shareholders at the EGM

“Board”                              The board of Directors

“Company”	Time Interconnect Technology Limited (匯聚科技有限公司), an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Consultation Conclusions”	consultation conclusions on the proposed amendments to Listing Rules relating to share schemes of listed issuers and housekeeping rule amendment published by the Stock Exchange in July 2022
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held and convened for the purpose of considering and, if thought fit, approving the adoption of the 2023 Share Option Scheme and the termination of the Existing Share Option Scheme
“Eligible Participant”	any person who is eligible to receive an Option under the 2023 Share Option Scheme, who could be (i) an Employee Participant; (ii) a Related Entity Participant; or (iii) a Service Provider
“Employee Participant”	the directors, chief executive and employees of the Company or any of its subsidiaries (including persons who are granted Options under the 2023 Share Option Scheme as an inducement to enter into employment contracts with the Company or any of its subsidiaries), provided that the Board shall have absolute discretion to determine whether or not one falls within such category
“Existing Share Option Scheme”	the share option scheme adopted by the Company on 24 January 2018
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Option”	a right granted to a grantee pursuant to the 2023 Share Option Scheme, which right permits (but does not obligate) such grantee to subscribe for Shares

“Related Entity Participant(s)”	the directors, chief executives and employees of the holding companies, fellow subsidiaries or associated companies of the Company
“Service Provider(s)”	any person(s) (whether a natural person, a corporate entity or otherwise) who provide services to the Group on a continuing and recurring basis in its ordinary and usual course of business which are in the interest of the long-term growth of the Group, including (a) suppliers of services to any member of the Group; and (b) advisors (professional or otherwise) or consultants to any area of business or business development of any member of the Group, but for the avoidance of doubt excludes placing agents or financial advisers providing advisory services for fundraising, mergers or acquisition, professional service providers such as auditors or valuers who provide assurance, or are required to perform their services with impartiality and objectivity, and provided that the Board shall have absolute discretion to determine whether or not one falls within such category
“Share(s)”	the ordinary share(s) of the Company
“Shareholders”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent

By Order of the Board  
**Time Interconnect Technology Limited**  
**Cua Tin Yin Simon**  
*Executive Director and Chief Executive Officer*

Hong Kong, 10 February 2023

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Cua Tin Yin Simon and Mr. Wong Chi Kuen; one non-executive Director, namely Ms. Wang Laichun and three independent non-executive Directors, namely Mr. Ho Hin Shun, Mr. Luk Wai Shing and Mr. Chan Chung Shun Eric.*