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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)

VOLUNTARY ANNOUNCEMENT
FORMATION OF A JOINT VENTURE

This announcement is made by Time Interconnect Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide its shareholders and potential investors with information relating to the latest business development of the Group.

JOINT VENTURE

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 5 September 2024, the Company and Luxshare Precision Limited (the “**JV Partner**”), the controlling shareholder of the Company, established a joint venture, Time Interconnect Singapore Pte. Ltd. (the “**Joint Venture**”), in Singapore. The Joint Venture is held as to 49% by the Company and 51% by the JV Partner. The Company and the JV Partner have contributed US\$196,000 (equivalent to approximately HK\$1.5 million) and US\$204,000 (equivalent to approximately HK\$1.6 million) in cash in proportion to their respective equity interests to the share capital of the Joint Venture, respectively. No further capital contribution commitment for the Joint Venture is expected to be made by the Group as at the date of this announcement. The Joint Venture will be accounted for as an investment in an associated company in the consolidated financial statements of the Group.

The purpose of the Joint Venture shall be to evaluate potential investment opportunities in the overseas markets and pursue acquisition of overseas businesses. The Company will make further announcement in compliance with the relevant requirements under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as and when necessary.

INFORMATION ON THE PARTIES

Information on the Company and the Group

The Company is incorporated in the Cayman Islands as an exempted company with limited liability, shares of which have been listed on the Stock Exchange since February 2018. The Group is headquartered in Hong Kong, and has manufacturing facilities in Shanghai, Suzhou, Jiangxi and Huizhou in the People's Republic of China (the "PRC"), Japan and Mexico. The Group is principally engaged in the manufacturing and trading of cable assembly and digital cable products as well as server products. The Group supplies its products to customers worldwide, including global network solutions and infrastructure providers, global internet related service providers, multinational medical equipment manufacturers and automotive manufacturers.

Information on the JV Partner

The JV Partner is an investment holding company incorporated in Hong Kong with limited liability and is a wholly-owned subsidiary of Luxshare Precision Industry Co., Limited ("**Luxshare Precision Industry**"). Luxshare Precision Industry is a company incorporated in the PRC with limited liability whose shares are listed on the Shenzhen Stock Exchange (stock code: 002475). Luxshare Precision Industry and its subsidiaries is principally engaged in the research, development, manufacturing and sales of products in the fields of consumer electronics, communication, auto electronics and healthcare. As at the date of this announcement, Luxshare Precision Industry is owned as to (i) approximately 37.82% by Luxshare Limited, which is in turn owned by Ms. Wang Laichun, the non-executive Director and the chairman of the Board, and Mr. Wang Laisheng, the brother of Ms. Wang Laichun, as to 50% each; and (ii) approximately 0.21% by Mr. Wang Laisheng directly.

REASONS FOR AND BENEFIT OF THE FORMATION OF JOINT VENTURE

Currently, the major business locations of the Group are primarily in the PRC and Hong Kong. Having considered the increasingly complex geopolitical relationship around the globe, the Group is actively seeking various investment opportunities to diversify its business into other countries in order to mitigate the business risks and enhance resilience in an unpredictable global landscape. As Luxshare Precision Industry is one of the leading electronics manufacturers in the market, the formation of the Joint Venture allows the Group to leverage the resources, networks and knowledge of Luxshare Precision Industry to identify suitable business opportunities in the overseas markets. The Directors expect that the formation of the Joint Venture will help the Group tap into new overseas markets, facilitate the expansion of its customer networks and create synergies with the existing business of the Group. In view of the above, the Directors considered that the formation of the Joint Venture is in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest of the applicable percentage ratios (as defined under the Listing Rules) is less than 5%, the formation of the Joint Venture does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules.

As at the date of this announcement, the JV Partner is the controlling shareholder of the Company which held 70.91% of issued shares of the Company and therefore is a connected person of the Company. Accordingly, the formation of Joint Venture with the JV Partner constitute a connected transaction of the Company under Chapter 14A of the Listing Rules. As the highest of the applicable percentage ratios is less than 0.1%, the formation of the Joint Venture falls within the de minimis threshold under Rule 14A.76(1)(a) of the Listing Rules and is fully exempt from the reporting, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 6 September 2024

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.