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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)

**COMPLETION OF PLACING OF NEW SHARES
UNDER GENERAL MANDATE**

**Overall Coordinator, Sole Placing Agent and
Sole Capital Market Intermediary**



The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 19 May 2026 in accordance with the terms and conditions of the Placing Agreement.

A total of 138,096,000 Placing Shares, representing approximately 6.60% of the existing issued share capital of the Company immediately before completion of the Placing, and approximately 6.19% of the issued share capital of the Company as enlarged by the

allotment and issue of the Placing Shares immediately after completion of the Placing, have been successfully placed to not less than six Placees at the Placing Price of HK\$21.00 per Share. The net proceeds from the Placing are approximately HK\$2,884.5 million.

Reference is made to the announcement of the Company dated 12 May 2026 (the “**Announcement**”) in relation to the Placing of new Shares under General Mandate. Capitalized terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 19 May 2026 in accordance with the terms and conditions of the Placing Agreement. A total of 138,096,000 Placing Shares, representing approximately 6.60% of the existing issued share capital of the Company immediately before completion of the Placing, and approximately 6.19% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately after completion of the Placing, have been successfully placed to not less than six Placees at the Placing Price of HK\$21.00 per Share.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owners (where applicable) are Independent Third Parties; and (ii) none of the Placees has become a substantial shareholder of the Company immediately upon completion of the Placing.

USE OF PROCEEDS

Based on the actual number of Placing Shares placed by the Placing Agent, the net proceeds from the Placing (after deduction of the placing commission in respect of the Placing and other related expenses including, among others, the professional fees) are approximately HK\$2,884.5 million. On such basis, the net issue price is approximately HK\$20.89 per Placing Share.

As disclosed in the Announcement, the Company intends to apply the total amount of net proceeds from the Placing as to (i) approximately 50% for development of global business and expansion of overseas operations; (ii) approximately 20% for strengthening balance sheet including repayment of bank borrowings; (iii) approximately 20% for strategic investments and acquisitions; (iv) approximately 10% for working capital and general corporate purposes to support the Group’s business operation and growth.

The Company wishes to provide the Shareholders and potential investors of the Company with additional information regarding the particulars of the use of proceeds:

Intended Use of Proceeds	Estimated Net Proceeds from Placing (HK\$ million)	Allocation of net proceeds	Expected timeline for fully utilizing the net proceeds
For development of global business and expansion of overseas operations	1,442.3	50%	On or before 31 December 2027
For strengthening balance sheet including repayment of bank borrowings	576.9	20%	On or before 31 December 2026
For strategic investments and acquisitions	576.9	20%	On or before 31 December 2027
For working capital and general corporate purposes, comprised of:	288.4	10%	On or before 31 December 2026
– Procurement of raw materials	144.2	5%	On or before 31 December 2026
– Payment of production and overhead costs	115.4	4%	On or before 31 December 2026
– Payment of other general corporate expenses	28.8	1%	On or before 31 December 2026

The specific use of the proceeds is subject to the adjustments by the Board or its authorized persons according to the operating conditions and actual needs of the Company or the Group.

The Company will closely monitor the progress of utilisation of the net proceeds and will make further announcements in accordance with the Listing Rules if there are any material changes to intended use of proceeds disclosed above.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY AS A RESULT OF THE PLACING

The shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) immediately after completion of the Placing are set out below:

Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate % of issued share capital of the Company</i>	<i>Number of Shares</i>	<i>Approximate % of issued share capital of the Company</i>
Luxshare Precision Limited ^(Note 1)	1,380,594,000	65.95%	1,380,594,000	61.87%
Mr. Cua Tin Yin Simon ^(Note 2)	10,488,000	0.50%	10,488,000	0.47%
Mr. Wong Chi Kuen ^(Note 2)	7,528,000	0.36%	7,528,000	0.34%
Mr. Chung Kwai Wing ^(Note 2)	1,466,000	0.07%	1,466,000	0.07%
Mr. Ho Hin Shun ^(Note 3)	688,000	0.03%	688,000	0.03%
Mr. Luk Wai Shing ^(Note 3)	1,824,000	0.09%	1,824,000	0.08%
Dr. Wu Che Yuen Justin ^(Note 3)	94,000	0.00%	94,000	0.00%
Sub-total	<u>1,402,682,000</u>	<u>67.00%</u>	<u>1,402,682,000</u>	<u>62.86%</u>
Public Shareholders				
The Placees	–	–	138,096,000	6.19%
Other public Shareholders	<u>690,803,404</u>	<u>33.00%</u>	<u>690,803,404</u>	<u>30.95%</u>
Sub-total	<u>690,803,404</u>	<u>33.00%</u>	<u>828,899,404</u>	<u>37.14%</u>
Total	<u>2,093,485,404</u>	<u>100.00%</u>	<u>2,231,581,404</u>	<u>100.00%</u>

Notes:

- (1) The 1,380,594,000 Shares were held by Luxshare Precision Limited which is a wholly-owned subsidiary of Luxshare Precision Industry Co., Limited (“**Luxshare Precision Industry**”). Luxshare Precision Industry is owned as to 37.46% 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. By virtue of the SFO, each of Luxshare Precision Industry, Luxshare Limited, Ms. Wang Laichun and Mr. Wang Laisheng is deemed to be interested in 1,380,594,000 Shares held by Luxshare Precision Limited.
- (2) Mr. Cua Tin Yin Simon, Mr. Wong Chi Kuen and Mr. Chung Kwai Wing are executive Directors.

- (3) Mr. Ho Hin Shun, Mr. Luk Wai Shing and Dr. Wu Che Yuen Justin are independent non-executive Directors.

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

Hong Kong, 19 May 2026

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Cua Tin Yin Simon, Mr. Wong Chi Kuen, Mr. Chaung Kwai Wing and Mr. Hung Wai Lai William, one non-executive Director, namely Ms. Wang Laichun and five independent non-executive Directors, namely Mr. Ho Hin Shun, Mr. Luk Wai Shing, Mr. Chan Chung Shun Eric, Ms. Chan Kit Fun Fanny and Dr. Wu Che Yuen Justin.