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**Luxshare Precision Limited**

**立訊精密有限公司**

*(Incorporated in Hong Kong with limited liability)*



**匯聚科技有限公司**

**TIME Interconnect Technology Limited**

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

**(Stock Code: 1729)**

## **JOINT ANNOUNCEMENT**

### **(1) CLOSE OF THE MANDATORY UNCONDITIONAL CASH OFFERS BY**

**CHINA INTERNATIONAL CAPITAL CORPORATION  
HONG KONG SECURITIES LIMITED**

**FOR AND ON BEHALF OF**

**LUXSHARE PRECISION LIMITED**

**TO ACQUIRE ALL THE ISSUED SHARES AND  
TO CANCEL ALL THE OUTSTANDING OPTIONS OF  
TIME INTERCONNECT TECHNOLOGY LIMITED**

**(OTHER THAN THOSE ALREADY OWNED  
BY LUXSHARE PRECISION LIMITED AND  
PARTIES ACTING IN CONCERT WITH IT);**

**(2) RESULTS OF THE OFFERS;**

**(3) SETTLEMENT OF THE OFFERS;**

**(4) LAPSE OF THE OFFER OPTIONS;**

**(5) PUBLIC FLOAT OF THE COMPANY;**

**(6) CHANGE OF DIRECTORS**

**Financial Advisor to the Offeror**

**Independent Financial Advisor to the  
Independent Board Committee**



Reference is made to the announcement dated 11 February 2022 and the composite offer and response document (the “**Composite Document**”) dated 29 March 2022 jointly issued by the Offeror and the Company in relation to, among others, the Offers. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

## **CLOSE OF THE OFFERS**

The Offeror and the Company jointly announce that the Offers were closed at 4:00 p.m. on Tuesday, 19 April 2022. The Offers were not revised or extended in accordance with the Takeovers Code.

## **RESULTS OF THE OFFERS**

As at 4:00 p.m. on Tuesday 19 April 2022, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Offeror had received valid acceptances in respect of a total of 594,000 Offer Shares under the Share Offer, representing approximately 0.03% of the entire issued Shares as at the date of this joint announcement; and (ii) valid acceptances in respect of a total of 504,000 Offer Options at the exercise price of HK\$0.349 per Share and 44,792,000 Offer Options at the exercise price of HK\$0.320 per Share under the Options Offer, representing all Offer Options as at the date of this joint announcement.

## **SETTLEMENT OF THE OFFERS**

A cheque for the amount due to the relevant accepting Offer Shareholders in respect of the Offer Shares tendered under the Share Offer (less seller’s ad valorem stamp duty payable) will be despatched by ordinary post to the relevant Shareholders at his/her/its own risk as soon as possible but in any event within seven (7) Business Days following the date of receipt by the Registrar of the duly completed Form of Acceptance and all requisite documents necessary to render the acceptance under the Share Offer complete and valid in accordance with the Takeovers Code.

A cheque for the amount due to the relevant accepting Offer Optionholders in respect of the Offer Options tendered under the Option Offer, drawn in the name of the Company, will be made by the Offeror to the Company as the agent of the Optionholders and delivered to the Company’s Hong Kong office at Unit 601, Photonics Centre, 2 Science Park East Avenue, Hong Kong Science Park, Shatin, Hong Kong, as soon as possible but in any event within seven (7) Business Days following the date of receipt of a complete and valid acceptance of the Option Offer, and the Company, being the agent of the Optionholders, will transfer any payment received to the respective Optionholders by the issue of cheque(s) or wire transfer as soon as possible thereafter.

The latest date for posting remittances for the amounts due in respect of valid acceptances received under the Offers will be on Thursday, 28 April 2022.

## **LAPSE OF THE OFFER OPTIONS**

According to the Share Option Scheme, the Offer Options in respect of which the Option Offer is not accepted (to the extent not already lapsed or exercised), any unexercised Options will automatically lapse after one month from the date on which the Offers become or are declared unconditional.

Between the commencement of the Offer Period and immediately prior to the close of the Offers, a total of 77,736,000 Offer Options at the exercise price of HK\$0.349 per Share and 20,176,000 Offer Options at the exercise price of HK\$0.320 per Share had been exercised resulting in an allotment and issue of a total of 97,912,000 Shares as at the close of the Option Offer, and none of the Offer Options granted under the Share Option Scheme have not been exercised or cancelled pursuant to the acceptance of the Option Offer and would automatically lapse on the date falling one month from the date on which the Offers become or are declared unconditional (i.e. Friday, 29 April 2022).

As at the date of this joint announcement, the Company has no outstanding Options.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately after Completion for all Sale Shares but prior to the making of the Offers, the Offeror and parties acting in concert with the Offeror were interested in 1,380,000,000 Shares, representing approximately 72.18% and 70.92% of the entire issued Shares as at the date of the Completion and as at the Latest Practicable Date respectively.

Immediately after the close of the Offers, and taking into account the valid acceptances in respect of 594,000 Offer Shares, the Offeror and parties acting in concert with the Offeror are interested in 1,380,594,000 Shares, representing approximately 70.95% of the entire issued Shares as at the date of this joint announcement.

None of the Offeror or the parties acting in concert with the Offeror held, controlled, or directed any Shares or Options or rights over the Shares immediately before the commencement of the Offer Period. Save as aforesaid, none of the Offeror or the parties acting in concert with the Offeror (i) held, controlled, or directed any Shares or Options or rights over the Shares immediately before the Offer Period; (ii) acquired or agreed to acquire any Shares or Options or other securities of the Company or right over the Shares during the Offer Period; or (iii) borrowed or lent any Shares or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

Set out below is the shareholding structure of the Company immediately following Completion for all Sale Shares but prior to the making of the Offers and immediately after the close of the Offers (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Share Offer has been completed) and as at the date of this joint announcement:

Shareholders	Immediately after Completion for all Sale Shares but prior to the making of the Offers as at the Latest Practicable Date		Immediately after the close of the Offers (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Share Offer has been completed) and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Percentage of approximate Shareholding (Note 2)</i>	<i>Number of Shares</i>	<i>Percentage of approximate Shareholding (Note 2)</i>
<b>The Offeror and the parties acting in concert with the Offeror</b>	1,380,000,000	70.92%	1,380,594,000	70.95%
<b>The Directors</b>				
Mr. Cua Tin Yin Simon	10,488,000	0.54%	10,488,000	0.54%
Mr. Wong Chi Kuen	9,528,000	0.49%	9,528,000	0.49%
Mr. Lo Chung Wai Paul <sup>(note 1)</sup>	1,824,000	0.09%	1,824,000	0.09%
Mr. Ho Hin Shun	1,544,000	0.08%	1,000,000	0.05%
Mr. Luk Wai Shing	1,824,000	0.09%	1,824,000	0.09%
Mr. Chan Chung Shun Eric	1,824,000	0.09%	1,824,000	0.09%
Ms. Wang Laichun <sup>(note 2)</sup>	1,380,000,000 <sup>(note 2)</sup>	70.92%	1,380,594,000	70.95%
<b>Independent Shareholders (Public Shareholders)</b>	538,920,000	27.69%	538,870,000	27.69%
<b>Total</b>	<u>1,945,952,000</u>	<u>100%</u>	<u>1,945,952,000</u>	<u>100%</u>

*Note:*

- (1) Mr. Paul Lo has resigned as non-executive Director and chairman of the Board with effect from 19 April 2022. For details, please refer to the section headed “Change of Directors” below.
- (2) Ms. Wang Laichun, the sole director of the Offeror, has been appointed as non-executive Director of the Company and chairman of the Board with effect from 19 April 2022. For details, please refer to the section headed “Change of Directors” below. The Offeror is wholly-owned by Luxshare Precision. Luxshare Precision is owned as to 50% by Ms Wang Laichun. Therefore, Ms. Wang Laichun is deemed, or taken to be, interested in all the shares held by Offeror for the purpose of the SFO.

- (3) Due to rounding off of numbers, the shareholding percentage for each of the members of the shareholders in the above table may not add up to the aggregate shareholding percentage of the Company.

## **PUBLIC FLOAT OF THE COMPANY**

Immediately following the close of the Offers, subject to the due registration by the Registrar of the transfer of the Shares in respect of which valid acceptances were received, 538,870,000 Shares, representing approximately 27.69% of the issued Shares as at the date of this joint announcement, are held by the public (within the meaning of the Listing Rules).

Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

## **CHANGE OF DIRECTORS**

Reference is made to the section headed “Proposed Change of the Board Composition” in the “Letter from CICC” of the Composite Document.

### **Resignation of non-executive Director**

The resignation of Mr. Paul Lo as non-executive Director and chairman of the Board has taken effect after the close of the Offers on 19 April 2022.

Mr. Paul Lo has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

### **Appointment of non-executive Director**

The Board is pleased to announce that Ms. Wang Laichun (“**Ms. Wang**”) has been appointed as non-executive Director and the chairman of the Board with effect from 19 April 2022.

Ms. Wang Laichun, aged 55, has more than 30 years of experience in the electronics industry. She is the founder, chairman and general manager of Luxshare Precision Industry Co., Ltd., a company incorporated in the PRC with limited liability and listed on the Shenzhen Stock Exchange (stock code: 002475). Ms. Wang had worked in the wiring division of Foxconn Technology Group under Hon Hai Precision Industry Co., Ltd. for nearly 10 years, and left Foxconn Technology Group in 1997 to start her own business. In 2004, she founded Luxshare Precision Industry Co., Ltd. with Mr. Wang Laisheng. She was a director of Shenzhen High-tech Industry Association and vice chairman of Shenzhen Electronics Industry Association. She holds an Executive Master of Business Administration from Shenzhen Graduate School of Tsinghua University.

Ms. Wang Laichun has been appointed as director of various subsidiaries of the Company with effect from 19 April 2022.

As at the date of this joint announcement, Ms. Wang Laichun is the sole director of the Offeror which is interested in 1,380,594,000 Shares, representing approximately 70.95% of the issued share capital of the Company. The Offeror is wholly-owned by Luxshare Precision. The ultimate holding company of Luxshare Precision is Luxshare Limited. The Offeror and Luxshare Precision are ultimately controlled by Ms. Wang Laichun and Mr. Wang Laisheng. Therefore, Ms. Wang Laichun is deemed interested in the Shares held by the Offeror by virtue of the SFO.

The Company has entered into a service contract with Ms. Wang Laichun for a term of three years commencing from 19 April 2022. Ms. Wang Laichun will hold office until the forthcoming annual general meeting of the Company and be eligible for re-election at that meeting pursuant to the articles of association of the Company. Pursuant to the service contract, Ms. Wang Laichun is entitled to a Director's fee of HK\$390,000 per annum. The emoluments of Ms. Wang Laichun has been approved by the remuneration committee of the Company with reference to, among others, her qualification, experience, duties, potential contributions to the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this joint announcement, Ms. Wang Laichun (i) does not have, and is not deemed to have any other interests or short positions in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong); (ii) does not hold any other position within the Company or any of its subsidiaries; (iii) does not have any other relationship with any Director, senior management, substantial shareholder or controlling shareholder; and (iv) did not hold any directorship in any public companies listed in Hong Kong or overseas in the past three years.

Save as disclosed above, there is no other information subject to disclosure under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters relating to the appointment of Ms. Wang Laichun that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Ms. Wang Laichun on joining the Board.

By Order of the sole director of  
**Luxshare Precision Limited**  
**Wang Laichun**  
*Director*

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

Hong Kong, 19 April 2022

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

*\* As disclosed in the section headed “Change of Directors” in this joint announcement, the respective resignation and appointment of Mr. Lo Chung Wai Paul and Ms. Wang Laichun as non-executive Directors respectively have taken effect on 19 April 2022.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and any parties acting in concert with it), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*

*As of the date of this joint announcement, Ms. Wang Laichun is the sole director of the Offeror.*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, the Sellers or any of their associates or any parties acting in concert with them) and confirms, having made all reasonable inquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*