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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)

**CONTINUING CONNECTED TRANSACTION –
THE BCS MASTER SUPPLY AGREEMENT**

On 7 March 2025, the Company entered into the BCS Master Supply Agreement with BCS, a direct wholly-owned subsidiary of Luxshare Limited, pursuant to which the Group agreed to sell Products in accordance with specifications as requested by the BCS Group from time to time.

As at the date of this announcement, BCS is a direct wholly-owned subsidiary of Luxshare Limited. As Luxshare Limited, being a Controlling Shareholder, is owned by Ms. Wang Laichun, the non-executive Director, and Mr. Wang Laisheng in equal shares, and is interested in approximately 37.73% of issued shares of Luxshare Precision, which in turn holds 70.81% equity interests of the Company through Luxshare Precision Limited, BCS is an associate (as defined under Listing Rules) of Luxshare Limited and is a connected person of the Company. The transactions with BCS will therefore constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest of the applicable percentage ratios (as defined under the Listing Rules) for the BCS Master Supply Agreement is more than 0.1% but less than 5%, the transactions contemplated under the BCS Master Supply Agreement are subject to the reporting, annual review and announcement requirements, but are exempt from the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Due to her beneficial interests in the BCS Group, Ms. Wang Laichun, the chairman of the Board and the non-executive Director, is regarded as having a material interest in the transactions contemplated under the BCS Master Supply Agreement, and has abstained from voting on the relevant resolutions of the Board for approving the BCS Master Supply Agreement. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save for Ms. Wang Laichun, none of the Directors has any material interest in the BCS Master Supply Agreement, and none of them is required to abstain from voting on the relevant resolutions of the Board.

BCS Master Supply Agreement

On 7 March 2025, the Company entered into the BCS Master Supply Agreement with BCS, pursuant to which the Group agreed to sell Products in accordance with specifications as requested by the BCS Group from time to time.

Set out below is a summary of the principal terms of the BCS Master Supply Agreement:

Date

7 March 2025

Parties

- (i) BCS
- (ii) the Company

Subject matter

Pursuant to the BCS Master Supply Agreement, the Group agreed to supply Products to the BCS Group from time to time.

Term

The BCS Master Supply Agreement has a fixed term from 7 March 2025 to 31 December 2027 (both days inclusive).

Pricing policy

The terms of the sales shall be determined with reference to prevailing market terms and be on terms no less favourable to the Group than those made available to Independent Third Parties for similar products. In particular, the prices will be determined based on the standard price range of the relevant products set by the Group in accordance with its pricing policy. If a standard price range does not exist, pricing should be determined on a cost-plus basis, which is determined by the direct costs of producing the products (including materials, labour, utilities, equipment depreciation and subcontracting fees, if any) plus a profit margin to be agreed upon. In order to ensure the terms of sales and profit margin are in line with prevailing market rates and conditions, the Group will compare selling prices of similar products sold to other customers, which are Independent Third Parties, not less frequently than on a quarterly basis. The Group shall have the right to accept or reject the orders from the BCS Group and would accept orders only if the Group will profit from the sales and would consider the Group's capacity to undertake purchase orders which are more profitable.

Proposed annual caps

The table below sets out the proposed annual caps under the BCS Master Supply Agreement for the three years ending 31 December 2027:

	<i>HK\$'000</i>
Year ending 31 December 2025	8,000
Year ending 31 December 2026	10,000
Year ending 31 December 2027	13,000

Basis of annual caps

The proposed annual caps for the BCS Master Supply Agreement has been determined after taking into consideration (i) the estimated demand of Products from BCS; and (ii) the expected fluctuation of prices of the Products, exchange rate as well as the inflation.

Reasons for and benefits of the transaction

The BCS Group is principally engaged in designing, developing, and manufacturing advanced interface solutions for vehicle interiors. Under the BCS Master Supply Agreement, the Group will supply Products to the BCS Group in accordance with its specifications and requirements to apply in its products. The Directors believe the sale of Products to the BCS Group will provide a stable source of income to the Group and also broaden its customer base as well as the sale networks for its products.

Taking into consideration the above, the Directors (including the independent non-executive Directors) are of the view that the terms of the BCS Master Supply Agreement and its proposed annual caps are entered into on normal commercial terms, in the ordinary and usual course of business of the Group, are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Listing Rules implication

As at the date of this announcement, BCS is a direct wholly-owned subsidiary of Luxshare Limited. As Luxshare Limited, being a Controlling Shareholder, is owned by Ms. Wang Laichun, the non-executive Director, and Mr. Wang Laisheng in equal shares, and is interested in approximately 37.73% of issued shares of Luxshare Precision, which in turn holds 70.81% equity interests of the Company through Luxshare Precision Limited, BCS is an associate (as defined under Listing Rules) of Luxshare Limited and is a connected person of the Company. The transactions with BCS will therefore constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest of the applicable percentage ratios (as defined under the Listing Rules) for the proposed annual caps under the BCS Master Supply Agreement are more than 0.1% but less than 5%, the transactions contemplated under the BCS Master Supply Agreement are subject to the reporting, annual review and announcement requirements, but are exempt from the Independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

Due to her beneficial interests in the BCS Group, Ms. Wang Laichun, the chairman of the Board and the non-executive Director, is regarded as having a material interest in the transactions contemplated under the BCS Master Supply Agreement, and has abstained from voting on the relevant resolutions of the Board for approving the BCS Master Supply Agreement. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save for Ms. Wang Laichun, none of the Directors has any material interest in the BCS Master Supply Agreement, and none of them is required to abstain from voting on the relevant resolutions of the Board.

INFORMATION ON THE PARTIES

Information on the Group

The Company was incorporated in the Cayman Islands as an exempted company with limited liability, shares of which have been listed on Stock Exchange since February 2018. The Group is headquartered in Hong Kong, and has manufacturing facilities in Shanghai, Suzhou, Huizhou in the PRC, Japan and Mexico. The Group is principally engaged in the manufacture and sales 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 BCS

BCS is a company incorporated in Hong Kong with limited liability, which, with its subsidiaries, are principally engaged in designing, developing, and manufacturing advanced interface solutions for vehicle interiors. As at the date of this announcement, BCS is a direct wholly-owned subsidiary of Luxshare Limited which is 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.

DEFINITIONS

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

“BCS”	BCS Automotive Interface Solutions Hong Kong Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of Luxshare Limited
“BCS Group”	BCS and its subsidiaries
“BCS Master Supply Agreement”	the agreement entered into between the Company and BCS on 7 March 2025 for a term ending 31 December 2027, pursuant to which the Group agreed to sell Products in accordance with specifications as requested by BCS
“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
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Controlling Shareholder”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Parties”	Individual(s) or company(ies) who or which as far as the Directors are aware after having made all reasonable enquiries is/are not connected with the Company and its connected persons
“Independent Shareholder(s)”	the Shareholder(s) who are not required to abstain from voting in respect of the ordinary resolutions proposed for approval at the extraordinary general meeting pursuant to the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Luxshare Precision”	Luxshare Precision Industry Co., Limited (立訊精密工業股份有限公司), a company incorporated in the PRC with limited liability and listed on the Shenzhen Stock Exchange (stock code: 002475)
“PRC” or “China”	the People’s Republic of China, which for the purpose of this announcement shall exclude Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Products”	products to be supplied by the Group to BCS according to the specifications as requested by the BCS under the BCS Master Supply Agreement, which include wire harness

“Share(s)”	the ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	has the meaning ascribed to it under the Listing Rules
“%”	per cent.

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

Hong Kong, 7 March 2025

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.