



匯聚科技有限公司
TIME Interconnect Technology Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1729)

29 March 2022

To Offer Shareholders and Offer Optionholders

Dear Sir or Madam,

**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)**

1. INTRODUCTION

We refer to the composite offer and response document dated 29 March 2022 jointly issued by the Company and the Offeror (the “**Composite Document**”), of which this letter forms part. Unless the context otherwise requires, terms used in this letter shall have the same meanings as defined in the Composite Document.

We have been appointed by the Board to form the Independent Board Committee to consider the terms of the Offers and to make a recommendation to the Offer Shareholders and Offer Optionholders as to whether, in our opinion, the terms of the Offers are fair and reasonable and as to acceptance of the Offers.

Asian Capital Limited has been appointed, with our approval, as the Independent Financial Adviser to advise us in respect of the terms of the Offers and as to acceptance of the Offers. Details of its advice and the principal factors considered by it in arriving at its advice and recommendation are set out in “Letter from the Independent Financial Adviser” in the Composite Document.

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

We also wish to draw your attention to “Letter from CICC”, “Letter from the Board” and the additional information set out in the Composite Document, including the appendices to the Composite Document and the accompanying Forms of Acceptance in respect of the terms of the Offers and the acceptance and settlement procedures for the Offers.

RECOMMENDATION

Having considered the terms of the Offers, the information contained in the Composite Document and having taken into account the advice and recommendations of the Independent Financial Adviser and the principal factors taken into consideration by it in arriving at its opinion, we consider that the terms of the Offers are fair and reasonable so far as the Offer Shareholders and Offer Optionholders are concerned. Therefore, we recommend the Offer Shareholders and Offer Optionholders to accept the Offers.

The Offer Shareholders who intend to accept the Share Offer are reminded to closely monitor the market price and liquidity of the Shares during the Offer Period, and consider selling their Shares in the open market rather than accepting the Share Offer if the net proceeds from the sale of such Shares in the open market would exceed the net proceeds receivable under the Share Offer. In any event, the Offer Shareholders should note that there is no certainty that the current trading volume and/or current trading price level of the Shares will be sustainable during or after the Offer Period.

Notwithstanding our recommendation, the Offer Shareholders and the Offer Optionholders should consider carefully the terms of the Offers and then decide whether to accept or not to accept the Offers. You are strongly recommended to read the full text of the “Letter from the Independent Financial Adviser” as set out in the Composite Document.

Yours faithfully,
The Independent Board Committee of
Time Interconnect Technology Limited

Ho Hin Shun
*Independent non-executive
Director*

Luk Wai Shing
*Independent non-executive
Director*


Chan Chung Shun Eric
*Independent non-executive
Director*

Yours faithfully,
The Independent Board Committee of
Time Interconnect Technology Limited

A handwritten signature in black ink, appearing to read 'Luk Wai Shing', written in a cursive style.

Ho Hin Shun
*Independent non-executive
Director*

Luk Wai Shing
*Independent non-executive
Director*

Chan Chung Shun Eric
*Independent non-executive
Director*

Yours faithfully,
The Independent Board Committee of
Time Interconnect Technology Limited



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Director*