

INDEPENDENT REPORTING ACCOUNTANTS' ASSURANCE REPORT ON THE COMPILATION OF UNAUDITED PRO FORMA FINANCIAL INFORMATION

To the Directors of TIME INTERCONNECT TECHNOLOGY LIMITED

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Time Interconnect Technology Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") by the directors of the Company for illustrative purposes only. The unaudited pro forma financial information consists of the unaudited pro forma consolidated statement of financial position as at 31 December 2025 and related notes as set out on pages IV-1 to IV-5 of the Company's circular dated 25 June 2026 (the "Circular"). The applicable criteria on the basis of which the directors of the Company have compiled the unaudited pro forma financial information are described on pages IV-1 to IV-5 of the Circular in connection with the proposed acquisition of 51% share capital of Time Interconnect Singapore Pte. Ltd. (the "Target Company") and its subsidiaries (collectively referred to as the "Target Group") (the "Proposed Acquisition"). The applicable criteria on the basis of which the directors of the Company have compiled the unaudited pro forma financial information are described on pages IV-1 to IV-5 of the Circular.

The unaudited pro forma financial information has been compiled by the directors of the Company to illustrate the impact of the Proposed Acquisition on the Group's financial position as at 31 December 2025 as if the Proposed Acquisition had taken place on 31 December 2025. As part of this process, information about the Group's financial position has been extracted by the directors of the Company from the Group's consolidated financial statements for the year ended 31 December 2025, on which an audit report has been published.

Directors' Responsibility for the Unaudited Pro Forma Financial Information

The directors of the Company are responsible for compiling the unaudited pro forma financial information in accordance with paragraph 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and with reference to Accounting Guideline 7 "*Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars*" ("AG 7") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

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Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the “*Code of Ethics for Professional Accountants*” issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies Hong Kong Standard on Quality Management 1 “*Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*” issued by the HKICPA, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting Accountants’ Responsibilities

Our responsibility is to express an opinion, as required by paragraph 4.29(7) of the Listing Rules, on the unaudited pro forma financial information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the unaudited pro forma financial information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 “*Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus*” issued by the HKICPA. This standard requires that the reporting accountants plan and perform procedures to obtain reasonable assurance about whether the directors of the Company have compiled the unaudited pro forma financial information in accordance with paragraph 4.29 of the Listing Rules and with reference to AG 7 issued by the HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the unaudited pro forma financial information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the unaudited pro forma financial information.

The purpose of unaudited pro forma financial information included in an investment circular is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the entity as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the Proposed Acquisition at 31 December 2025 would have been as presented.

A reasonable assurance engagement to report on whether the unaudited pro forma financial information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the directors in the compilation of the unaudited pro forma financial information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- the related unaudited pro forma adjustments give appropriate effect to those criteria; and
- the unaudited pro forma financial information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountants' judgment, having regard to the reporting accountants' understanding of the nature of the entity, the event or transaction in respect of which the unaudited pro forma financial information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the unaudited pro forma financial information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion:

- (a) the unaudited pro forma financial information has been properly compiled by the directors of the Company on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purposes of the unaudited pro forma financial information as disclosed pursuant to paragraph 4.29(1) of the Listing Rules.



UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE ENLARGED GROUP

On 23 April 2026, Time Interconnect Technology Limited (the “Company”) entered into the sales and purchase agreement (the “S&P Agreement”) with Luxshare Precision Limited (the “Vendor”), the immediate parent company of the Company, pursuant to which the Company has conditionally agreed to acquire 51% share capital of Time Interconnect Singapore Pte. Ltd. (the “Target Company”) and its subsidiaries (collectively referred to as the “Target Group”) (the “Proposed Acquisition”).

The unaudited pro forma financial information has been prepared by the directors of the Company in accordance with paragraph 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and with reference to Accounting Guideline 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) to provide information on the Company and its subsidiaries (collectively referred to as the “Group”) and the Target Group (collectively referred to as the “Enlarged Group”) to illustrate the effect of the Proposed Acquisition on the Group’s financial position as at 31 December 2025 as if the Proposed Acquisition had taken place on 31 December 2025.

The unaudited pro forma consolidated statement of assets and liabilities as at 31 December 2025 and related notes (hereinafter collectively referred to as the “Unaudited Pro Forma Financial Information”) of the Enlarged Group are prepared based on (i) the audited consolidated statement of financial position of the Group as at 31 December 2025 as extracted from the published annual report of the Company for the year ended 31 December 2025; and (ii) the audited consolidated statement of financial position of the Target Group as at 31 December 2025 as extracted from the Accountants’ Report on the Target Group set out in Appendix IIA to this circular dated 25 June 2026 (the “Circular”), after giving effect to the pro forma adjustments described in the accompanying notes. Narrative description of the pro forma adjustments of the Proposed Acquisition that are (i) directly attributable to the Proposed Acquisition; and (ii) factually supportable, is summarised in the accompanying notes.

The Unaudited Pro Forma Financial Information of the Enlarged Group has been prepared by the directors of the Company based on certain assumptions, estimates and uncertainties for illustrative purposes only and because of its hypothetical nature, the Unaudited Pro Forma Financial Information of the Enlarged Group may not give a true picture of the financial position of the Enlarged Group would have been if the Proposed Acquisition had been completed on 31 December 2025 or any future date.

The Unaudited Pro forma Financial Information of the Enlarged Group should be read in conjunction with the financial information of the Group as set out in Appendix I to this Circular and the historical financial information of the Target Group as set out in Appendix IIA to the Circular and other financial information included elsewhere in the Circular.

Unaudited Pro Forma Consolidated Statement of Assets and Liabilities of the Enlarged Group

	Pro forma adjustments					Pro forma of the Enlarged Group as at 31 December 2025
	The Group as at 31 December 2025					December 2025
	HK\$'000 (Note 1)	HK\$'000 (Note 2)	HK\$'000 (Note 3)	HK\$'000 (Note 4)	HK\$'000 (Note 5)	HK\$'000
Non-current assets						
Property, plant and equipment	1,424,921	-	-	2,304,785	-	3,729,706
Investment properties	70,166	-	-	-	-	70,166
Right-of-use assets	307,810	-	-	158,424	-	466,234
Intangible assets	110,152	-	-	51,218	-	161,370
Deposits paid for acquisition of property, plant and equipment	31,067	-	-	-	-	31,067
Goodwill	31,105	-	-	-	-	31,105
Associates	101,298	(95,011)	-	-	-	6,287
Equity investment at fair value through other comprehensive income	2,611	-	-	-	-	2,611
Rental deposits	4,020	-	-	-	-	4,020
Deferred tax assets	42,444	-	-	124,990	-	167,434
Other financial assets	-	-	-	21,537	-	21,537
Other non-current assets	-	-	-	1,900	-	1,900
	<u>2,125,594</u>	<u>(95,011)</u>	<u>-</u>	<u>2,662,854</u>	<u>-</u>	<u>4,693,437</u>
Current assets						
Inventories	2,320,421	-	-	1,651,073	-	3,971,494
Financial assets at fair value through profit or loss	1,300	-	-	-	-	1,300
Trade and other receivables	3,170,551	-	(24,146)	1,956,940	-	5,103,345
Contract assets	9,405	-	-	-	-	9,405
Taxation recoverable	3,671	-	-	29,250	-	32,921
Plodged bank deposits	775,774	-	-	-	-	775,774
Bank balances and cash	767,107	(98,807)	-	913,159	-	1,581,459
	<u>7,048,229</u>	<u>(98,807)</u>	<u>(24,146)</u>	<u>4,550,422</u>	<u>-</u>	<u>11,475,698</u>

Unaudited Pro Forma Consolidated Statement of Assets and Liabilities of the Enlarged Group -
Continued

	The Group as at 31 December 2025					Pro forma of the Enlarged Group as at 31 December 2025
	HK\$'000 (Note 1)	Pro forma adjustments				HK\$'000 (Note 5)
		HK\$'000 (Note 2)	HK\$'000 (Note 3)	HK\$'000 (Note 4)	HK\$'000 (Note 5)	
Current liabilities						
Trade and other payables	3,641,818	-	(24,146)	1,284,244	13,650	4,915,566
Contract liabilities	214,165	-	-	-	-	214,165
Amounts due to related companies	3,036	-	-	-	-	3,036
Lease liabilities	39,146	-	-	61,915	-	101,061
Taxation payable	81,695	-	-	31,266	-	112,961
Bank and other borrowings	1,091,371	-	-	-	-	1,091,371
Loans from related companies	880,552	-	-	3,188,509	-	4,069,061
Other provisions	-	-	-	96,976	-	96,976
	<u>5,951,783</u>	<u>-</u>	<u>(24,146)</u>	<u>4,662,910</u>	<u>13,650</u>	<u>10,604,197</u>
Net current assets/(liabilities)	<u>1,096,446</u>	<u>(98,807)</u>	<u>-</u>	<u>(112,488)</u>	<u>(13,650)</u>	<u>871,501</u>
Total assets less current liabilities	<u>3,222,040</u>	<u>(193,818)</u>	<u>-</u>	<u>2,550,366</u>	<u>(13,650)</u>	<u>5,564,938</u>
Non-current liabilities						
Other payables	-	-	-	9,880	-	9,880
Lease liabilities	126,592	-	-	166,597	-	293,189
Bank and other borrowings	171,611	-	-	-	-	171,611
Loans from a related company	-	-	-	1,883,200	-	1,883,200
Deferred tax liabilities	88,065	-	-	94,397	-	182,462
Other provisions	-	-	-	118,263	-	118,263
Long service payment obligation	534	-	-	84,211	-	84,745
	<u>386,802</u>	<u>-</u>	<u>-</u>	<u>2,356,548</u>	<u>-</u>	<u>2,743,350</u>
Net assets	<u>2,835,238</u>	<u>(193,818)</u>	<u>-</u>	<u>193,818</u>	<u>(13,650)</u>	<u>2,821,588</u>

Notes to the Unaudited Pro Forma Financial Information of the Enlarged Group

Note 1

The amounts are extracted from the audited consolidated statement of financial position of the Group as at 31 December 2025 set out in the published annual report of the Company for the year ended 31 December 2025.

Note 2

The Company entered into the S&P Agreement with the Vendor pursuant to which the Company conditionally agreed to acquire, and the Vendor conditionally agreed to sell 51% of the issued share capital of the Target Company. The cash consideration is initially determined at US\$12,700,000 with reference to 51% of the net asset value of the Target Group as at 31 December 2025.

Pursuant to the S&P Agreement, the consideration is subject to adjustment based on the net asset value of the Target Group at the completion date.

For the purpose of preparation of unaudited pro forma financial information, the consideration is assumed to be approximately US\$12,700,000 (equivalent to approximately HK\$98,807,000).

The adjustments represent (i) the payment of consideration of US\$12,700,000 (equivalent to approximately HK\$98,807,000) to be satisfied by cash, pursuant to the S&P Agreement and (ii) derecognition of previously held 49% equity interest in the Target Group accounted for as interest in associates. These amounts are reflected as the cost of the investment in the Target Group at the completion date. No representation is made that United States Dollar amount have been, could have been or may be converted to Hong Kong Dollar amount, or vice versa, at that date.

Note 3

The adjustment represents elimination of the trade receivables and trades payables between the Group and the Target Group.

Notes to the Unaudited Pro Forma Financial Information of the Enlarged Group (Continued)

Note 4

The adjustment represents the assets and liabilities on the consolidated statement of financial position of the Target Group as at 31 December 2025 as extracted from the Accountants' Report on the Target Group set out in Appendix IIA to the Circular.

The Proposed Acquisition was considered as a business combination under common control as the Company and the Target Group are both ultimately controlled by Luxshare Precision Industry Co., Ltd. The acquisition of the Target Group was accounted for using merger accounting in accordance with Hong Kong Accounting Guideline 5 "Merger Accounting for Common Control Combinations" ("AG 5") issued by the HKICPA.

In accordance with AG 5, the financial information reflects the combination of financial statements items of the Enlarged Group as if the combining businesses has been under common control from the date when they first came under the control of the controlling party. The assets and liabilities of the Enlarged Group are recognised at their carrying amounts in the consolidated financial statements of Luxshare Precision Industry Co., Ltd.

For the purpose of preparation of unaudited pro forma financial information, the financial information of the assets and liabilities of the Group and those of the Target Group are combined as if the Proposed Acquisition has been completed on 31 December 2025.

Note 5

The adjustment represents the estimated transaction costs, including legal and professional fees of approximately HK\$13,650,000, that are directly attributable to the Proposed Acquisition and will be settled by cash after the completion date.

Note 6

Save as aforesaid, no other adjustments have been made to reflect any trading or other transactions of the Enlarged Group entered into subsequent to 31 December 2025, including the below transactions:

- (i) On 20 February 2026, 108,000,000 new shares of the Company have been placed to not less than six places at placing price of HK\$15.22 per share. The net proceeds from the placing is approximately HK\$1,634.5 million. The details of the placing are set out in the announcements of the Company dated 10 and 20 February 2026 respectively.
- (ii) On 19 May 2026, 138,096,000 new shares of the Company have been placed to not less than six places at placing price of HK\$21.00 per share. The net proceeds from the placing is approximately HK\$2,884.5 million. The details of the placing are set out in the announcements of the Company dated 12 and 19 May 2026 respectively.

Subsequent to 31 December 2025, the Group has not acquired or agreed to acquire or is not proposing to acquire a business or an interest in the share capital of a company whose profits or assets make or will make a material contribution to the figures in the next published accounts of the Company.