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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)**

**CONNECTED TRANSACTION  
IN RELATION TO  
RENEWAL OF THE EXISTING MASTER LEASE AGREEMENT**

**RENEWAL OF THE EXISTING MASTER LEASE AGREEMENT**

On 25 March 2025, Da Chuang, an indirect wholly-owned subsidiary of the Company, as tenant entered into the Kunshan Premises Lease Renewal Agreement with Luxshare Electronic, an indirect wholly-owned subsidiary of Luxshare Precision, as landlord with a term commencing from 1 April 2025 to 31 March 2028 (both days inclusive) to renew the Existing Master Lease Agreement.

**LISTING RULES IMPLICATIONS**

As at the date of this announcement, Luxshare Electronic is an indirect wholly-owned subsidiary of Luxshare Precision. As Luxshare Precision is a Controlling Shareholder of the Company interested in approximately 70.80% of issued Shares through its wholly owned subsidiary, namely Luxshare Precision Limited, and is ultimately controlled by Ms. Wang Laichun and Mr. Wang Laisheng. As such, Luxshare Electronic is an associate of Luxshare Precision and is a connected person of the Company. Accordingly, the transactions with Luxshare Electronic will constitute a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest of the applicable percentage ratios (as defined under the Listing Rules) in respect of the total value of the right-of-use assets to be recognised by the Group under the Kunshan Premises Lease Renewal Agreement is more than 0.1% but less than 5%, the transactions contemplated under the Kunshan Premises Lease Renewal Agreement are subject to the reporting 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 Luxshare Precision, 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 Kunshan Premises Lease Renewal Agreement, and has abstained from voting on the relevant resolutions of the Board for approving the Kunshan Premises Lease Renewal 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 Kunshan Premises Lease Renewal Agreement, and none of them are required to abstain from voting on the relevant resolutions of the Board.

## **RENEWAL OF THE EXISTING MASTER LEASE AGREEMENT**

Reference is made to the announcement of the Company dated 19 July 2022 in relation to, among other matters, the lease of the Premises for three years commenced on 1 August 2022 and ending on 31 March 2025.

On 25 March 2025, Da Chuang, an indirect wholly-owned subsidiary of the Company, as tenant entered into the Kunshan Premises Lease Renewal Agreement with Luxshare Electronic, an indirect wholly-owned subsidiary of Luxshare Precision, as landlord with a term commencing from 1 April 2025 to 31 March 2028 (both days inclusive) to renew the Existing Master Lease Agreement for the lease of the Premises.

The principal terms of the Kunshan Premises Lease Renewal Agreement are summarised below.

### **Kunshan Premises Lease Renewal Agreement**

Date	:	25 March 2025
Parties	:	Da Chuang, as tenant; and Luxshare Electronic, as landlord
Premises	:	Certain buildings located at No. 699, Jinshang Road, Jinxi Town, Kunshan City, PRC, with a total gross floor area of approximately 22,637.11 square meters
Term	:	1 April 2025 to 31 March 2028 (both days inclusive)
Use of the Premises	:	For industrial production

Rent : The monthly rent payable for the Premises is RMB407,467.98 (tax included). Rent shall be payable in arrears, with the first rental payment to be made on 1 June 2025 for the first three months and the subsequent rental payments to be made biannually.

The rent payable by Da Chuang was determined after arm's length negotiations between the parties taking into account the prevailing market rent and lease terms of similar premises in the proximity of the Premises. The rent for the Premises is expected to be funded through the internal resources of the Group.

### **Accounting implication**

In accordance with HKFRS 16, the Group is required to recognise the lease of the Premises under the Kunshan Premises Lease Renewal Agreement as an acquisition of right-of-use assets and will be regarded as acquisitions of assets by the Group pursuant to the Listing Rules. The value of the right-of-use assets to be recognised by the Group under the Kunshan Premises Lease Renewal Agreement is estimated to be approximately RMB12,430,000 (equivalent to approximately HK\$13,673,000), being the present value of the aggregate rent under the Kunshan Premises Lease Renewal Agreement in accordance with HKFRS 16. Shareholders should note that the above figures are unaudited and may be subject to adjustment in the future.

### **Reasons for and benefits of the transaction**

The current plant in Kunshan is the major production base for the Group's server business. As the Premises is located in the proximity of other production facilities of the Group in Kunshan in PRC, it allows the Group's local management to optimize efficiency in managing the operations of its server business. The Premises is also located near the highway in Kunshan, which is convenient for the transportation of raw materials and products for its daily operations. The Directors are of the view that entering into the Kunshan Premises Lease Renewal Agreement will allow the Group to continue to use the Premises to avoid the disruption of the operations of the Group and save the Group from unnecessary relocation costs, the Directors decided to enter into the Kunshan Premises Lease Renewal Agreement to renew the lease of the Premises for a further three years.

The Directors (including the independent non-executive Directors) consider that the terms of the Kunshan Premises Lease Renewal Agreement are on normal commercial terms and in the ordinary and usual course of business of the Group, and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

## **Listing Rules implication**

As at the date of this announcement, Luxshare Electronic is an indirect wholly-owned subsidiary of Luxshare Precision. Luxshare Precision is a Controlling Shareholder of the Company interested in approximately 70.80% of issued Shares through its wholly-owned subsidiary, namely Luxshare Precision Limited, and is ultimately controlled by Ms. Wang Laichun and Mr. Wang Laisheng, therefore Luxshare Electronic is regarded as an associate of Luxshare Precision and a connected person of the Company. Accordingly, the transactions with Luxshare Electronic contemplated under the Kunshan Premises Lease Renewal Agreement constitute a connected transaction of the Company under Chapter 14A of the Listing Rules.

As the highest of the applicable percentage ratios (as defined under the Listing Rules) in respect of the total value of the right-of-use assets to be recognised by the Group under the Kunshan Premises Lease Renewal Agreement is more than 0.1% but less than 5%, the transactions contemplated under the Kunshan Premises Lease Renewal Agreement are subject to the reporting 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 Luxshare Precision, 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 Kunshan Premises Lease Renewal Agreement, and has abstained from voting on the relevant resolutions of the Board for approving the Kunshan Premises Lease Renewal 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 Kunshan Premises Lease Renewal Agreement, and none of them are required to abstain from voting on the relevant resolutions of the Board.

## **INFORMATION ON THE PARTIES**

### **Information on Da Chuang and the Group**

Da Chuang is a company established in the PRC with limited liability and is an indirect wholly-owned subsidiary of the Company. Da Chuang is principally engaged in the sales and manufacturing of server products.

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, Jiangxi and Huizhou in the PRC, Japan and Mexico. The Group is principally engaged in the manufacturing and trading 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 Luxshare Electronic and Luxshare Precision**

Luxshare Electronic is a company established in the PRC with limited liability and is an indirect wholly-owned subsidiary of Luxshare Precision. Luxshare Electronic is principally engaged in the sales and manufacturing of computer, telecommunication and other electronic equipment.

Luxshare Precision is a company incorporated in the PRC with limited liability whose shares are listed on the Shenzhen Stock Exchange (stock code: 002475). Luxshare Precision Group is principally engaged in the research, development, manufacturing and sales of products in the fields of consumer electronics, communication, auto electronics and healthcare. As at the date of this announcement, Luxshare Precision is owned as to (i) approximately 37.73% 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; and (ii) approximately 0.21% by Mr. Wang Laisheng directly.

## **DEFINITIONS**

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

“associate”	has the meaning ascribed to it under the Listing Rules
“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(s)”	has the same meaning ascribed to it under the Listing Rules
“Da Chuang”	Da Chuang Precision Intelligent Manufacturing (Kunshan) Co., Ltd. (達創精密製造(昆山)有限公司), a company established in the PRC with limited liability and registered and paid-up capital of RMB200,000,000
“Director(s)”	the director(s) of the Company
“Existing Master Lease Agreement”	the agreement entered into between Da Chuang and Luxshare Electronic on 19 July 2022 for a term ending 31 March 2025, pursuant to which Luxshare Electronic agreed to lease the Premises to Da Chuang

“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Kunshan Premises Lease Renewal Agreement”	the lease agreement dated 25 March 2025 entered into between Da Chuang (as tenant) and Luxshare Electronic (as landlord) in relation to the lease of the Premises from 1 April 2025 to 31 March 2028 (both days inclusive)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Luxshare Electronic”	Luxshare Electronic Technology (Kunshan) Co., Ltd. (立訊電子科技(昆山)有限公司), a company established in the PRC with limited liability and registered and paid-up capital of RMB2,200,000,000
“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)
“Luxshare Precision Group”	Luxshare Precision and its subsidiaries but excluding the Group
“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
“Premises”	certain buildings located at No. 699, Jinshang Road, Jinxi Town, Kunshan City, PRC, with gross floor area of approximately 22,637.11 square metres
“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

“HK\$” Hong Kong Dollars, the lawful currency of Hong Kong

“%” per cent.

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

Hong Kong, 25 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.*