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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
COMPLETION OF ACQUISITION OF SALE SHARES
IN TIME INTERCONNECT TECHNOLOGY LIMITED BY LUXSHARE
PRECISION LIMITED
AND
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)**

Financial Adviser to the Offeror



China International Capital Corporation Hong Kong Securities Limited

Reference is made to the joint announcement of the Company and the Offeror dated 11 February 2022 (the “**Joint Announcement**”) in relation to, among others, the Acquisition and the Offers. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

COMPLETION OF ACQUISITION OF THE SALE SHARES UNDER THE SPA

The Offeror and the Company (as informed by the Sellers and the Offeror) are pleased to announce that the Completion took place on 16 March 2022, pursuant to which the Offeror has acquired an aggregate of 1,380,000,000 Shares from the Sellers for the total cash consideration of HK\$1,104,000,000 (being HK\$0.80 per Share). Following the Completion, the Offeror is interested in 1,380,000,000 Shares, representing approximately 72.18% of the issued Shares as at the date of this joint announcement.

MANDATORY UNCONDITIONAL CASH OFFERS

Pursuant to Rule 26.1 of the Takeovers Code, the Offeror is required to make a mandatory unconditional cash offer for all the issued Shares (other than those already owned by the Offeror and parties acting in concert with it). Pursuant to Rule 13 of the Takeovers Code, the Offeror is required to make an appropriate cash offer to the Offer Optionholders to cancel all Offer Options. CICC will, for and on behalf of the Offeror and in compliance with the Takeovers Code, make the Offers for all the Offer Shares and Offer Options on the terms to be set out in the Composite Document to be issued in accordance with the Takeovers Code.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) details of the Offers and their respective terms and conditions (including the expected timetable); (ii) the letter from the Independent Board Committee containing its recommendation in respect of the Offers; (iii) the letter of advice from the independent financial adviser to the Independent Board Committee in respect of the Offers; and (iv) relevant forms of acceptance and transfer, to the Offer Shareholders and Offer Optionholders in relation to the Offers, is expected to be despatched on or before 31 March 2022.

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, 16 March 2022

As of the date of this joint announcement, the Board comprises six Directors, of which one is non-executive Director, namely Mr. Lo Chung Wai Paul; 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.

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 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 confirm, 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.