



TIME Interconnect Technology Limited
匯聚科技有限公司
(Stock Code: 1729)

Time Interconnect's Major Shareholder Increased the Shareholding
Prospective Outlook is Expected with a Series of Acquisitions Earlier

(Hong Kong, 14 September 2021) – TIME Interconnect Technology Limited (the “**Company**”, Stock Code: 1729, with its subsidiaries collectively referred to as the “**Group**”) is pleased to announce details of the increase in the shareholding in the Company by controlling shareholder, Mr. Lo Chung Wai Paul, a non-executive director of the Company and the Chairman of the board of directors of the Company.

On 10 September 2021, Mr. Paul Lo acquired the entire issued share capital of Datatech Investment Inc. (a substantial shareholder holding 204,930,000 shares (the “**Shares**”) of the Company) through Lacosta Harness Limited (a company direct wholly and beneficially owned by Mr.Paul Lo) from Mr. Kwong Ping Man at a total cash consideration of HK\$109,637,550.00 (the “**Acquisition**”). Immediately after the Acquisition, Mr. Paul Lo is deemed to increase his interest from 1,175,070,000 Shares to 1,380,000,000 Shares, which represents an increase from approximately 63.85% to approximately 74.98% of the total issued shares of the Company as of today. The increase in the shareholding recognises his confidence in the prospects and intrinsic value of the Company as well as his long-term commitment towards the Company.

Meanwhile, the Group has regularly reviewed its own business and strived to seize any business opportunities and made regular strategic deployments to expand its business in order to cope with the impact of global economic changes, pandemic and potential trade wars.

On August 31, 2021, Time Interconnect Investment Limited, a direct wholly-owned subsidiary of the Company, completed the acquisition of GPIM Group Marketing Limited and its subsidiary. (“**GPIM Group**”). The acquisition provides the Group with an attractive opportunity to expand and diversify the Group's business and investment portfolio, and enhance its income sources and long-term development potential. Taking into account the vigorous development of the automotive and electric vehicle markets, the acquisition has helped the Group to enter new business areas. In the past few years, China has remained the world's largest auto market and auto producer. As the Chinese government has launched certain industry plans that focus on technological improvements, fossil fuels are expected to be exhausted soon in the future. Large Chinese companies have

announced their initiatives to develop electric vehicles and/or autonomous driving technologies. In October 2020, the State Council set a goal and stated that by 2025, the sales of new energy vehicles in China will reach 20% of the total sales of new vehicles. In view of this, the management noted that one of the major customers of the Group cooperated with automobile manufacturers to launch the first electric vehicle model named after the customer's brand. The Group believes that the automotive wiring products can help the Group to provide this major customer with a broader product portfolio, and to step in new business sectors by enriching the Group's business portfolio and broadening its unique customer base, which can capture opportunities brought by the booming electric vehicle market.

The Group also acquired Linkz Cables Limited. on June 30, 2020, which has created synergy by integrating the R&D resources of the Group and GPIM Group by utilizing rich knowledge and existing production facilities to deliver reliable and high-quality products to its customers. Since the autonomous driving technology of smart cars usually requires reliable and high-speed data transmission, the Group can produce new smart car products that can meet the highest standards and specifications with the technical support of Linkz Cables Limited. In addition, GPIM Group production facilities are close to the Group's existing production facilities in Huizhou. As a result, the efficiency of GPIM Group 's management operations can be optimized through the local management of the Group.

Mr. Paul Lo, Chairman of the Company said," The Group's business has been continuously growing through a series of strategic acquisitions and deployments. We are very confident in the prospect of the Group. Shares have been trading at a level which significantly undervalues the Company's performance and underlying value. This increase in holdings of the Group's shares shows my long-term commitment to the company. I am full of confidence in the company's prospects and intrinsic value. Looking ahead, the Group will continue to take proactive measures to expand its business and bring greater returns to shareholders and investors. We strongly believe that the performance will be reflected in the stock price in long run."

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About TIME Interconnect Technology Limited

TIME Interconnect Technology Limited is a well-established supplier of custom cable assemblies with around 30 years of experience in the cable assembly industry. The Group primarily manufactures and supplies a wide variety of copper and optical fibre cable assemblies which are produced in accordance with the specifications and designs of individual customer. The products of the Group are used by a number of established PRC and international customers in a variety of market sectors including 5G telecommunications, data centre, industrial and medical equipment.