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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)

**SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2019 AND
THE ANNUAL RESULTS ANNOUNCEMENT FOR
THE YEAR ENDED 31 MARCH 2020**

Reference is made to the annual report of Time Interconnect Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 March 2019 (the “**2019 Annual Report**”) and the annual results announcement of the Company for the year ended 31 March 2020 (the “**2020 Annual Results Announcement**”) dated 22 July 2019 and 22 June 2020, respectively. Unless otherwise defined, terms used herein shall bear the same meanings as those defined in the 2019 Annual Report and the 2020 Annual Results Announcement.

Pursuant to the prospectus of the Company dated 30 January 2018, the net proceeds from the share offer of the Company at the time of its listing on 13 February 2018 (the “**Listing**”) was approximately HK\$126.6 million. In addition to the information disclosed in the paragraph headed “Capital Commitments, Contingent Liabilities and Use of net Proceeds from Listing” under the section “Management Discussion and Analysis” of the 2019 Annual Report and the 2020 Annual Results Announcement, the Board would like to provide further information regarding the expected timeline for utilising the remaining balance of net proceeds as stated in the 2019 Annual Report and the 2020 Annual Results Announcement. The details of the expected timeline are set out as follows:

Use of proceeds	Net proceeds <i>HK\$'million</i>	Amount	Amount	Actual and expected timeline for utilising the remaining net proceeds from the Listing
		remaining as at 31 March 2019 <i>HK\$'million</i>	remaining as at 31 March 2020 <i>HK\$'million</i>	
New production facility	88.6	—	—	Fully utilised as of 31 March 2019
R&D equipment	8.6	6.1	2.8	Expected to be fully utilised by 31 March 2021
Production machinery	7.5	1.3	—	Fully utilised as of 31 March 2020
Automation process	15.9	12.7	6.5	Expected to be fully utilised by 31 March 2021
Marketing development	1.9	1.7	1.0	Expected to be fully utilised by 31 March 2021
General working capital	4.1	—	—	Fully utilised as of 31 March 2019
Total	126.6	21.8	10.3	

The above additional information does not affect other information contained in the 2019 Annual Report and the 2020 Annual Results Announcement and save as disclosed above, all other information in the 2019 Annual Report and the 2020 Annual Results Announcement remains unchanged.

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

Hong Kong, 30 June 2020

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 Mr. Lo Chung Wai Paul and three independent non-executive Directors, namely Mr. Ho Hin Shun, Mr. Luk Wai Shing and Mr. Chan Chung Shun Eric.