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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Time Interconnect Technology Limited (the “**Company**” and together with its subsidiaries the “**Group**”), hereby announces that on 7 August 2020 (the “**Date of Grant**”), 65,328,000 share options (the “**Option(s)**”) to subscribe for ordinary shares of the Company of HK\$0.01 each (the “**Shares**”) were offered to be granted to 50 eligible persons (the “**Grantees**”), subject to acceptance of the Grantees, pursuant to the Company’s share option scheme adopted on 24 January 2018 (the “**Share Option Scheme**”). The details of the Options offered to be granted are set out below:

Date of Grant:	7 August 2020
Exercise price of Options granted:	Each Option shall entitle the holder of the Option to subscribe for one Share upon exercise of such Option at an exercise price of HK\$0.320 per Share, being the higher of (i) the closing price of HK\$0.320 per Share as quoted on The Stock Exchange of Hong Kong Limited (the “ Stock Exchange ”) on the Date of Grant; (ii) the average closing price of HK\$0.313 per Share as quoted on the Stock Exchange for the 5 business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.01 per Share.
Number of Options offered to be granted:	65,328,000 Options

Validity period of the Options: Subject to the terms of the Share Option Scheme and the vesting period as set out below, the Options shall be exercisable in whole or in part for a period of 10 years from 7 August 2020 to 6 August 2030 (both days inclusive), notwithstanding that the Share Option Scheme may have expired or may have been terminated.

Vesting period of the Options: Up to 1/3 of the Options can be exercised after 18 months of the Date of Grant (i.e. 7 February 2022), further 1/3 of the Options can be exercised after 30 months of the Date of Grant (i.e. 7 February 2023), and the remaining of the Options can be exercised after 42 months of the Date of Grant (i.e. 7 February 2024), such that any unexercised Options can be carried forward from the previous tranche(s) and will be exercisable until 6 August 2030.

None of the Grantees are the Directors, chief executive or substantial shareholders of the Company, nor an associate (as defined under the Listing Rules) of any of them.

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

Hong Kong, 7 August 2020

As at the date of this announcement, the Board of the Company 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.