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- 1. the information contained in this announcement is accurate and complete in all material respects and not misleading;*
- 2. there are no other matters the omission of which would make any statement in this announcement misleading; and*
- 3. all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*



Timeless Software Limited

(Incorporated in Hong Kong with limited liability)

Exercise of Over-allocation Option

ING Barings Asia Limited (“ING Barings”), on behalf of the Underwriters for the placing of shares of HK\$0.05 each in the Company (“Shares”) has fully exercised the Over-allocation Option in respect of an aggregate of 25,000,000 Shares at HK\$3.00.

Undefined capitalised terms used in this announcement have the same meaning as defined in the prospectus dated 18th November, 1999 (the “Prospectus”) issued by Timeless Software Limited (the “Company”).

The board of directors (“Board”) of the Company announces that on 29th November, 1999, ING Barings, on behalf of the Underwriters for the placing of Shares, has fully exercised the Over-allocation Option (as defined in the prospectus of the Company dated 18th November, 1999) requiring the Major Shareholders to sell at a price of HK\$3.00 per Share a total of 25,000,000 existing Shares as follows:

Selling Major Shareholders	Number of Shares sold under the Over-allocation Option	Interests in the Company prior to the exercise of the Over-allocation Option	Interest in the Company after the exercise of the Over-allocation Option
Cheng Kin Kwan	1,600,000	6.67%	6.45%
Cheng Wan Cheung, Danny	1,600,000	5.87%	5.65%
Kan Siu Kei, Laurie	1,600,000	5.87%	5.65%
Encore Holdings Limited	6,700,000	16.00%	15.11%
Crimson Investments, Limited	4,025,000	8.77%	8.23%
Crimson Asia Capital Limited, L.P.	9,475,000	20.57%	19.30%

Completion of the transactions is expected to take place on 1st December, 1999.

After the completion of the transactions, there will be 175,000,000 Shares (23.33%) in the hands of the public. Immediately after the exercise of the Over-allocation Option, the total number of the Company’s issued shares will remain at 750,000,000.

By Order of the Board
Law Kwai Lam
Company Secretary

Hong Kong, 29th November, 1999

This announcement will remain on the GEM website on the "Latest Company Announcements" page for 7 days from the day of its posting.