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This announcement, for which the directors of the issuer collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the issuer. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:—

- 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 document misleading; and*
- 3. all opinions expressed in this document 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)

Timeless Software Limited (the “Company”) has entered into a non-legally binding memorandum of understanding (the “Transaction”) with a wholly-owned subsidiary of Cheung Kong (Holdings) Limited (“Cheung Kong”), a company listed on the Stock Exchange of Hong Kong Limited in relation to a purchase of prime office space in Central by the Company from Cheung Kong.

The Transaction allows the Company to further discuss opportunities to strengthen the business relationship with Cheung Kong with an intent to provide IT and Internet related services to the Cheung Kong group of companies.

The Transaction is subject to the entering into of a formal agreement. Upon the entering into of a formal agreement, it is anticipated that the Transaction will constitute a discloseable transaction for the Company and a further announcement concerning the details will be made as soon as practicable thereafter.

By Order of the Board
Law Kwai Lam
Company Secretary

Hong Kong, 22nd December, 1999

This announcement will remain on the GEM Web site on the “Latest Company Announcements” page for 7 days from the date of its posting.