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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 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)

We have noted that certain articles appeared in today's press which mentions the Company's business cooperation with the Cheung Kong Group. We are issuing this announcement to clarify developments relating to the above.

The Company would like to clarify that it is in discussions with the Cheung Kong Group in relation to Internet and related projects. Such discussions have not reached a stage where additional disclosures can be made. With respect to any share issuances to the Cheung Kong Group, the Company will comply with the relevant GEM Listing Rules. As such, the Company is not allowed to issue shares to the Cheung Kong Group within the first six months of its listing pursuant to Rule 17.29 of the GEM Listing Rules.

The Company will make further announcements as required by the relevant requirements of the GEM Listing Rules.

By Order of the Board
Law Kwai Lam
Company Secretary

Hong Kong, 10th January, 2000

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