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Timeless Software Limited

(incorporated in Hong Kong with limited liability)

ANNOUNCEMENT

We have noted the recent increase in the price of the shares of the Company and wish to state that we are not aware of any reasons for such increase.

Potential investors are reminded to refer to the Company's announcement dated 1 February 2000 relating to the Company's joint investment with J. H. Whitney and H&Q AP Fund in i100 Corporation and the Company's coming Board meeting on 8 February 2000 in respect of the interim results for the quarter ended 31 December 1999.

We also confirm that, save as mentioned herein or previously disclosed, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapter 19 to 20 of the GEM Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of Timeless Software Limited, the directors of which collectively and individually accept responsibility for the accuracy of this announcement.

By order of the Board
Law Kwai Lam
Company Secretary

Hong Kong, 3 February, 2000

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