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This announcement, for which the directors of Timeless Software Limited collectively and individually accept 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 Timeless Software Limited. 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

天 時 軟 件 有 限 公 司

(incorporated in Hong Kong with limited liability)

ANNOUNCEMENT

The Company would like to clarify that there has been no formal discussion amongst the equity holders of the Zhuhai Southern Software Park venture and thus there has been no decision as to a plan for listing in Shenzhen.

We have noted that certain articles appeared in today's press which mentions the Company's plans to list Zhuhai Southern Software Park, a 28.5% owned associate company of the Company, on the proposed technology board in the Shenzhen Stock Exchange. We are issuing this announcement to clarify developments relating to the above.

The Company would like to clarify that there has been no formal discussion amongst the equity holders of the Zhuhai Southern Software Park venture and thus there has been no decision as to a plan for listing in Shenzhen. The Company will make further announcements if and when there is development in this regard where additional disclosures may be required or warranted.

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.

By order of the Board
Law Kwai Lam
Company Secretary

Hong Kong, 22 November 2000

This announcement will remain on the GEM website (www.hkgem.com) on the “Latest Company Announcements” page for 7 days from the day of its posting and the Company’s website (www.timeless.com.hk).