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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.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Listing Shares.



TIMELESS SOFTWARE LIMITED

(the “Company”)

(incorporated in Hong Kong with limited liability)

CONNECTED AND SHARE TRANSACTION

The Company announces that on 27 September 2001, Timeless Strategy Limited, a wholly owned subsidiary of the Company, has entered into the Sale and Purchase Agreement with Pro-Market (Holding) Limited, as seller of the one part, and Junie Tuen Yee Tong, as warrantor of the other part, pursuant to which Timeless Strategy Limited, as purchaser, agreed to acquire from Pro-Market (Holding) Limited the Sale Shares representing 55.9% of the issued share capital of Pro-Market Global Plc, for a total consideration of HK\$8,750,000. The consideration, equivalent to a price of HK\$0.196 (approximately GBP0.017) per share, represents approximately 83% discount to the last quoted price of GBP0.10 (approximately HK\$1.145) on OFEX. The consideration is to be satisfied by the payment of HK\$3,500,000 in cash and HK\$5,250,000 by way of the issue and allotment of the Listing Shares to Pro-Market (Holding) Limited. Completion of the Acquisition shall take place on or before 31 October 2001.

The conditions to completion of the Acquisition are as follows:

- (i) Completion of the general offer in relation to the shares of Pro-Market Global Plc in the United Kingdom. The general offer will be a cash offer to the Minority Shareholders. The offer price will be HK\$0.196 which is equivalent to the price per each share of Pro-Market Global Plc in the Acquisition. The Minority Shareholders will be notified in writing and will be given 14 days to consider whether to accept the general offer. The Directors of the Company expect that barring unforeseen circumstances, the general offer will be completed within one month from the date of the Sale and Purchase Agreement;
- (ii) Continued quotation and trading of the shares and ADR of Pro-Market Global Plc on OFEX and OTCBB respectively after the completion of condition (i); and
- (iii) Obtaining of approval from the Stock Exchange for the listing of and permission to deal in the Listing Shares.

The Listing Shares, to be issued at HK0.60 per Share, represent approximately 1.05% of the issued share capital of the Company prior to completion of the Acquisition and approximately 1.04% of the issued share capital of the Company as enlarged by the new issue.

Prior to completion, the Company is indirectly interested in 20.92% of the issued share capital of Pro-Market Global Plc. On completion of the Acquisition, the Company will be indirectly interested in approximately 76.82% of the issued share capital of Pro-Market Global Plc.

Since Pro-Market (Holding) Limited, being a party to the Acquisition, is wholly owned by Junie Tuen Yee Tong, who was an independent non-executive director of the Company within the 12 months preceding the date of the Acquisition, the Acquisition constitutes a connected transaction for the Company under the GEM Listing Rules and as the consideration of the Acquisition is less than 3% of the consolidated net tangible assets of the Company, no shareholders' approval is required for the Acquisition.

Trading in the Shares has been suspended since 10:00 a.m. on 28 September 2001 and application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 10:00 a.m. on 3 October 2001.

SALE AND PURCHASE AGREEMENT

- Date : 27 September 2001
- Parties : (i) Pro-Market (Holding) Limited;
(ii) Junie Tuen Yee Tong ; and
(iii) Timeless Strategy Limited
- Assets to be Acquired : The Sales Shares representing 55.9% of the share capital of Pro-Market Global Plc
- Consideration : HK\$8,750,000
- Payment Terms : The consideration is to be satisfied as to
- (i) HK\$3,400,000 in cash out of the working capital of the Company on the date of signing the Sale and Purchase Agreement; and
 - (ii) HK\$100,000 in cash out of the working capital of the Company and HK\$5,250,000 by way of issue and allotment of the Listing Shares to Pro-Market (Holding) Limited at HK\$0.60 per Share upon completion of the Acquisition.

The issue price of the Listing Shares represents (i) a premium of approximately 50% to the closing price of HK\$ 0.40 per Share on 26 September 2001 being the immediate trading day prior to the date of the Sale and Purchase Agreement as quoted on the Stock Exchange; (ii) a premium of approximately 53.06% to the average closing price of HK\$0.392 per Share for the last 5 consecutive trading days up to and including 26 September 2001 as quoted on the Stock Exchange; and (iii) a premium of approximately 46.34% to the average closing price of HK\$0.41 per Share for the last 10 consecutive trading days up to and including 26 September 2001 as quoted on the Stock Exchange. There is no lock-up in respect of the Listing Shares.

The Listing Shares represent approximately 1.05% of the issued share capital of the Company prior to the completion of the Acquisition and approximately 1.04% of the issued share capital of the Company as enlarged by the issue and allotment of the Listing Shares.

The Listing Shares are to be issued and credited as fully paid pursuant to the general mandate granted to the Directors at the annual general meeting of the Company held on 3 August 2001.

The Listing Shares shall rank *pari passu* in all respects with the existing Shares in issue.

Basis for
Consideration :

The Consideration has been arrived at after arm's length negotiation between the Company and Pro-Market (Holding) Limited based on normal commercial terms with reference to a combination of factors including the future prospects and revenue generation potential of Pro-Market Global Plc and the Subsidiaries, including but not limited to the addition of product lines and services readily available from the Company and the Company's partners and ventures in the PRC. The Directors, including the independent non-executive Directors, consider the consideration for the Acquisition to be fair and reasonable and in the interests of the Company so far as the shareholders are concerned.

Conditions Precedent :

(i) Completion of the general offer in relation to the shares of Pro-Market Global Plc in the United Kingdom. The general offer will be a cash offer to the Minority Shareholders. The offer price will be HK\$0.196 which is equivalent to the price per each share of Pro-Market Global Plc in the Acquisition. The Minority Shareholders will be notified in writing and will be given 14 days to consider

whether to accept the general offer. The Directors of the Company expect that barring unforeseen circumstances, the general offer will be completed within one month from the date of the Sale and Purchase Agreement;

- (ii) Continued quotation and trading of the shares and ADR of Pro-Market Global Plc on OFEX and OTCBB respectively after the completion of condition (i); and
- (iii) Obtaining of approval from the Stock Exchange for the listing of and permission to deal in the Listing Shares.

Completion : Completion of the Acquisition shall take place on or before 31 October 2001, or such other date as the parties may mutually agree in writing.

INFORMATION ON PRO-MARKET GLOBAL PLC

Pro-Market Global Plc was incorporated on 20 July 2000 under the Companies Act in England and Wales as a public company listed on OFEX in London with limited liability whose registered office is situate at 15 Bloomsbury Square, London WC1A 2LP.

Pro-Market Global Plc has an authorized share capital of GBP1,000,000 (approximately HK\$11,450,000) divided into 100,000,000 shares of GBP0.01 (approximately HK\$0.115) each. As of 27 September 2001, Pro-Market Global Plc has an issued and paid up share capital of GBP800,021.70 (approximately HK\$9,160,000) divided into 80,002,170 shares.

The consideration of HK\$8,750,000 for the Sales Shares is equivalent to a price of HK\$0.196 (approximately GBP0.017) per share, representing approximately 83% discount to the last quoted price of GBP0.10 (approximately HK\$1.145) on OFEX. Prior to completion, the Company is indirectly interested in 20.92% of the issued share capital of Pro-Market Global Plc. On completion of the Acquisition, but subject to the results of the general offer, the Company will be indirectly interested in approximately 76.82% of the issued share capital of Pro-Market Global Plc. The Company is also required to perform a general offer as the Company's interest in the issued share capital of Pro-Market Global Plc will exceed the 30% threshold for a general offer in the United Kingdom. The general offer will be a cash offer to

the Minority Shareholders. The offer price will be HK\$0.196 which is equivalent to the price per each share of Pro-Market Global Plc in the Acquisition. The Minority Shareholders will be notified in writing and will be given 14 days to consider whether to accept the general offer. The Directors of the Company expect that barring unforeseen circumstances, the general offer will be completed within one month from the date of the Sale and Purchase Agreement. The OFEX has no restriction on free float but in case all Minority Shareholders accept the general offer, the Company will place an appropriate percentage of shares to independent third parties. It is not the Company's intention to privatise Pro-Market Global Plc.

Pro-Market Global Plc is admitted to OFEX and OTCBB for trading and quotation of its shares and ADR on 10 October 2000 and 31 July 2001 respectively, and has at all times remain listed on OFEX and OTCBB.

Pro-Market Global Plc is an investment holding company, the principal activities of which are conducted through its Subsidiaries. Pro-Market Global Plc has no subsidiary other than the three named under Subsidiaries. The Subsidiaries are well-established providers of one-stop marketing services evolving into providers of e-marketing solutions with a global presence. They integrate corporate and marketing communications, design, advertising, promotions, premiums and packaging products. They specialize in gifts, premiums, packaging and fashion accessories.

According to the consolidated management accounts of Pro-Market Global Plc for the six months ended 30 June 2001 (being the most recent management accounts made available to the Company), the consolidated profit before taxation and after taxation for the first half of Year 2001 were both HK\$297,000 (period from 20 July 2000 to 31 December 2000: loss of HK\$18,664,000). The consolidated net assets as at 30 June 2001 were HK\$9,931,000.

REASONS FOR THE ACQUISITION

The Group is principally engaged in providing a full range of computer software services with an established and growing presence in the market for Internet technology services in Hong Kong, the PRC and increasingly the United States of America. The Acquisition is in line with the Group's broad objective, as stated in the prospectus dated 18 November 1999, to grow and develop through strategic partnership with market leaders providing value-added services that complement the business of the Group, especially companies with e-commerce expertise. In particular, the Group has been

looking into various options for an opportunity to capture the enormous software re-packaging and software export business potential of the PRC, and the Directors believe that the well established trading platform and network of Pro-Market Global Plc in the PRC, the United States of America and Europe will provide just the structure needed to facilitate the formation of appropriate business operations in the PRC in the future. The Directors also consider that such investment, coupled with Pro-Market Global Plc's listing status in the United Kingdom and the United States of America, is likely to generate more business opportunities for the Company in the PRC and the United States of America as well as to facilitate the Company's current investment projects in the region.

CONNECTION BETWEEN THE PARTIES

Since Pro-Market (Holding) Limited, the seller under the Sale and Purchase Agreement, is a company wholly owned by Junie Tuen Yee Tong who was an independent non-executive director of the Company within the 12 months preceding the date of the Acquisition, it is deemed to be a connected person (as defined in the GEM Listing Rules) of the Company. The Sales Shares were issued and allotted to Pro-Market (Holding) Limited at par, which amounted to GBP447,238.45 (approximately HK\$5,100,000) which was the original cost to Junie Tuen Yee Tong.

GENERAL

The Acquisition constitutes a connected transaction for the Company under the GEM Listing Rules. Application and filing of relevant documents will be timely made to the Stock Exchange for the listing of and permission to deal in the Listing Shares and to OFEX and OTCBB to ensure the continued quotation and trading on OFEX and OTCBB respectively.

The maximum amount expected to be paid for the 18,541,352 shares to be tendered under the general offer shall be approximately HK\$3,600,000 by way of cash, which will be satisfied out of the working capital of the Company. Further announcement about the result of the general offer will be made in due course, if considered appropriate by the Company.

Upon completion, Timeless Strategy Limited is entitled to nominate four additional directors to the board of Pro-Market Global Plc which currently has five directors. The Directors believe that the terms of the Acquisition are fair and reasonable and in the interests of the shareholders of the Company as a whole.

The total consideration of HK\$8,750,000 for the Acquisition represents approximately 1.6% of the consolidated net tangible assets of the Company as disclosed in its latest published audited accounts for the financial year ended 31 March 2001. Pursuant to Rule 20.24 of the GEM Listing Rules, as the consideration of the Acquisition is less than 3% of the consolidated net tangible assets of the Company, no shareholders' approval is required for the Acquisition. Pursuant to Rule 20.34 of the GEM Listing Rules, details of the transaction will be included in the next published annual report and accounts of the Company.

Trading in the Shares of the Company on the Stock Exchange was suspended with effect from 10:00 a.m. on 28 September 2001 and application has been made to the Stock Exchange for the resumption of trading in the Shares with effect from 10:00 a.m. on 3 October 2001.

DEFINITIONS

“Acquisition”	the acquisition by Timeless Strategy Limited of 44,723,845 shares of Pro-Market Global Plc for a total consideration of HK\$8,750,000 representing 55.9% of the issued share capital of Pro-Market Global Plc
“ADR”	American Depository Receipt
“Board”	the board of directors of the Company
“Company”	Timeless Software Limited, a company incorporated in Hong Kong whose shares are listed on the Stock Exchange
“Consideration”	the sum of HK\$8,750,000 which shall be satisfied by Timeless Strategy Limited in accordance with the Sale and Purchase Agreement
“Directors”	the directors of the Company
“GBP”	the lawful currency of the United Kingdom
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	The Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited

“Group”	the Company and its subsidiaries
“HK\$”	the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Shares”	8,750,000 Shares to be issued by the Company at HK\$0.60 per Share
“London Stock Exchange”	London Stock Exchange Plc
“Minority Shareholders”	shareholders of Pro-Market Global Plc other than Timeless Strategy Limited and Pro-Market (Holding) Limited
“OFEX”	a facility operated by J.P. Jenkins Limited, a member of the London Stock Exchange, to allow trading of the shares of unquoted companies in the United Kingdom
“OTCBB”	OTC Bulletin Board, a regulated quotation service in over-the-counter equity services, which is based in the United States of America
“PRC”	The People’s Republic of China
“Pro-Market Global Plc”	Pro-Market Global Plc, a company incorporated under the Companies Act in England and Wales on 20 July 2000 as a public company with limited liability
“Sale Shares”	44,723,845 shares of GBP0.01 (approximately HK\$0.115) each representing 55.9% of the issued share capital of Pro-Market Global Plc registered and beneficially owned by Pro-Market (Holding) Limited
“Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company

“Sale and Purchase Agreement”	the sale and purchase agreement dated 27 September 2001 entered into between Pro-Market (Holding) Limited and Timeless Strategy Limited relating to the Acquisition
“Stock Exchange”	The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited
“Subsidiaries”	the three subsidiaries wholly owned by Pro-Market Global Plc, namely, European Pro-Market Limited, a private limited company incorporated and registered in England and Wales whose registered office is situate at 15 Bloomsbury Square, London, WC1A 2LP, United Kingdom, Pro-Market Global (Hong Kong) Limited (普昕國際集團有限公司) (formerly known as Pro-Market Limited (普昕市場推廣有限公司) a corporation organized and existing under the laws of Hong Kong whose registered office is situate at 27th Floor, ING Tower, 308-320 Des Voeux Road Central, Hong Kong and Pro-Market Global (Ventures) Limited (formerly known as e-Marketing Limited) a corporation organized and existing under the laws of Hong Kong whose registered office is situate at 27th Floor, ING Tower, 308-320 Des Voeux Road Central, Hong Kong
“Timeless Strategy Limited”	Timeless Strategy Limited, a company incorporated in Hong Kong which is a wholly owned subsidiary of the Company

By Order of the Board
Law Kwai Lam
Secretary

Hong Kong, 28 September 2001

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 on the Company’s website (www.timeless.com.hk).