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Timeless Software Limited

(incorporated in Hong Kong with limited liability)

ANNOUNCEMENT

The board of directors (the “Board”) of Timeless Software Limited (the “Company”) announces that Ms. Vivien Chan resigned as independent non-executive director and as a member of the audit committee of the Company with effect from 1 February 2002. The Board would like to take this opportunity to express its appreciation of her invaluable advice and contributions during her period of service. The Exchange may look into this late notification.

In addition, Mr. Cheng Kam Chiu Stewart has also resigned as a member of the audit committee as of 1 February 2002. The audit committee comprises two independent non-executive directors, namely Mr. Chan Shui Ying Henry and Mr. Chong Siu Pui.

By order of the Board
Law Kwai Lam
Company Secretary

Hong Kong, 4 February 2002

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