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Timeless Software Limited

(incorporated in Hong Kong with limited liability)

ANNOUNCEMENT

We have noted today's decrease in the price of the shares of the Company and wish to state that we are not aware of any reasons for such decrease.

We also confirm that, save as previously disclosed in the Company's results announcement of 21 June 2002, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapters 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, 24 June 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).