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This announcement, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange for the purpose of giving information with regard to the Company. 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

(Incorporated in the Hong Kong with limited liability)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Timeless Software Limited will be held at Bowen Room, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Monday, 5 August 2002, at 3:30 p.m. for the following purposes:

- (1) To receive and consider the audited financial statements together with the reports of the Directors and Auditors for the year ended 31 March 2002;
- (2) To re-elect Directors of the Company;
- (3) To appoint auditors and to authorise the Directors to fix their remuneration;
- (4) As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:
 - (i) **“THAT**
 - (a) the exercise by the Directors during the Relevant Period of all powers of the Company to repurchase shares in the capital of the Company be and is hereby generally and unconditionally approved;

(b) the respective aggregate amounts of shares which may be purchased on The Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange pursuant to paragraph (a) of this Resolution during the Relevant Period shall be no more than 10 per cent. of the aggregate nominal amount of the issued share capital at the date of passing of this Resolution;

(c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

(A) the conclusion of the next annual general meeting of the Company;

(B) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and

(C) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.”

(ii) **“THAT**

(a) subject to the limitation mentioned in paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (A) a Rights Issue, (B) the exercise of options granted under any share option scheme adopted by the Company from time to time and (C) any scrip dividend or similar scheme, shall not exceed the aggregate of (i) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution plus (ii) (if the Directors are so authorised by separate ordinary resolution of the Company) the nominal amount of share capital repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the issued share capital of the Company at the date of passing this Resolution) and the said approval shall be limited accordingly; and

(d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

(A) the conclusion of the next annual general meeting of the Company;

(B) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and

(C) the revocation or variation of the authority given by this Resolution by ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Company or by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

(iii) **“THAT** the Directors of the Company be and they are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of the Resolution set out as Resolution 4(ii) in the Notice of this Meeting in respect of the share capital of the Company referred to in sub-paragraph (ii) of paragraph (c) of such Resolution.”

and

(5) As special business, to consider and, if thought fit, pass the following resolutions as special resolutions of the Company:

(i) **“THAT** Article 167 of the Company be amended as follows:

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(A) The Board shall from time to time in accordance with the provisions of the Companies Ordinance cause to be prepared and laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any), and report (including summary financial report) as are required by the Companies Ordinance.

(B) Subject to paragraph (C), a printed copy of the Directors’ report, accompanied by the balance sheet and profit and loss account (including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditor’s report) or a summary financial report (as defined in the Companies Ordinance) shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and laid before the Company at the annual general meeting held in accordance with Article 68 provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures, but any member or holder of debentures to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the registered office of the Company. If all or any of the shares or debentures of the Company shall for the time being be (with the consent of the Company) listed or dealt in on any stock exchange, there shall be forwarded to the appropriate officer of such stock exchange such number of copies of such documents as may for the time being be required under its regulations or practice.

(C) Where a shareholder (a “**Consenting Shareholder**”) has, subject to due compliance with all applicable laws, rules and regulations, including, without limitation, the rules of the stock exchange on which the Company’s shares are listed, consented to treat the publication of the relevant financial documents on the Company’s computer network as discharging the Company’s obligation under law to send a copy of the relevant financial documents, then publication by the Company, in accordance with law, on the Company’s computer network of the relevant financial documents at least twenty-one (21) days before the date of the general meeting shall, in relation to each Consenting Shareholder, be deemed to discharge the Company’s obligations under paragraph (B).’”

(ii) “**THAT** Articles 171 and 176 of the Company be deleted and substituted with the following respectively:

‘171. Any notice and/or document to be given or issued by the Company to a member and/or any person entitled thereto may be served by publication on the Company’s website, and/or by electronic mail and/or given in writing and/or by cable, telex or facsimile transmission message and any such notice, and (where appropriate) any other document may be served or delivered by the Company on or to any member either personally or by sending it through the post in a prepaid envelope addressed to such member at his registered address as appearing in the register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or electronic mail address or transmitting it to any telex or facsimile transmission number supplied by him to the Company for the giving of notice and/or sending a document to him or which the person transmitting the notice and/or document reasonably and bona fide believes at the relevant time will result in the notice and/or document being duly received by the member and/or any person entitled thereto or, in the case of any notice, may be served by advertisement in one English language daily newspaper and one Chinese language daily newspaper (provided that the aforesaid newspapers shall be included in the list of newspaper issued and published in the Hong Kong Government Gazette for the purpose of section 71A of the Companies Ordinance), in each case, in accordance with and subject to the requirements of applicable legislation and/or the requirements of the stock

exchange on which the Company's shares are listed from time to time. In the case of joint holders of a share, all notices (and, where appropriate, any other document) shall be given to that one of the joint holders whose name stands first in the register and notice (and, where appropriate, any document) so given shall be deemed a sufficient service on or delivery to all the joint holders.

176. Any notice or other document published on the Company's website, transmitted, delivered or sent by post to or left at the registered address of any member, in pursuance of these Articles shall, notwithstanding that such member is then dead or bankrupt or that any other event has occurred, and whether or not the Company has notice of the death or bankruptcy or other event, be deemed to have been duly published, transmitted, served or delivered in respect of any share registered in the name of such member as sole or joint holder unless his name shall, at the time of the publication, transmission, service or delivery of the notice or document, have been removed from the register as the holder of the share, and such publication, transmission, service or delivery shall for all purposes be deemed a sufficient publication, transmission, service or delivery of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share.'"

(iii) "THAT Article 173 of the Company be amended by adding the words 'or document' after the words 'Any notice' in the first line and by inserting the following at the end:

'Any notice or document, if published, served or delivered in any other manner contemplated by these Articles, shall be deemed to have been published, served or delivered at the time of publication, personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such publication, service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such publication, service, delivery, despatch or transmission shall be conclusive evidence thereof.'"

(iv) "THAT Articles 172, 174, 175 and 177 of the Company be amended respectively by adding the words 'or document' after each reference to the word 'notice.'"

- (v) “**THAT** the authorised capital of the Company be increased to HK\$125,000,000 divided into 2,500,000,000 shares of HK\$0.05 each.”

By Order of the Board
LAW Kwai Lam
Secretary

Hong Kong, 28 June 2002

Registered Office

79th Floor,
The Center,
99 Queen’s Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice may appoint one or more proxies to attend the meeting and vote on a poll instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy and the power of authority (if any) under which it is signed or a notarially certified copy of such power of authority must be deposited at the Registered Office of the Company in Hong Kong at 79th Floor, The Center, 99 Queen’s Road Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting or the adjourned meeting.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least seven days from the date of its publication and on the Company’s website at <http://www.timeless.com.hk>.