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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 Hong Kong with limited liability)*

### **CLARIFICATION ANNOUNCEMENT**

The Directors would like to update the shareholders on the progress of engaging a firm of auditors to discuss the bases on which the three quarterly results of the Company for the nine months ended 31 December 2001 were compiled as mentioned in the Company’s clarification announcement dated 5 July 2002.

Reference is made to the Company’s clarification announcement made on 5 July 2002 (the “**Clarification Announcement**”) relating to the Company’s results announcement made on 21 June 2002. Terms used in this announcement shall have the same meaning as those used in the Clarification Announcement, unless otherwise specified.

The Directors would like to update the shareholders on the progress of engaging a firm of auditors to discuss the bases on which the three quarterly results of the Company for the nine months ended 31 December 2001 were compiled as mentioned in the Clarification Announcement.

The Directors are currently in negotiations with prospective firms of auditors with a view to setting down the relevant scope of work to be held. Although no substantial conclusions have been made as at the date of this announcement, the Directors will make further announcements on the subject as and when they consider necessary.

**Investors are advised to exercise caution in dealing in the securities of the Company.**

By Order of the Board  
**Law Kwai Lam**  
*Company Secretary*

Hong Kong, 1 August 2002

*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>.*