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TIMELESS SOFTWARE LIMITED

天時軟件有限公司

(incorporated in Hong Kong with limited liability)

(Stock code: 8028)

**CLARIFICATION ANNOUNCEMENT ON
RETIREMENT OF EXECUTIVE DIRECTOR, CHAIRMAN AND
CHIEF EXECUTIVE OFFICER AND
RESIGNATION OF DIRECTOR**

Reference is made to the announcement of the Company (the “**Announcement**”) on 29 July 2016 in relation to, among others, the retirement of Dr. Cheng Kin Kwan (“**Dr. Cheng**”) as an executive Director, the Chairman of the Board and Chief Executive Officer of the Company and the resignation of Mr. Lam Kai Ling Vincent (“**Mr. Lam**”) as a non-executive Director both with effect from 29 July 2016. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board would like to clarify that Dr. Cheng retired from the Company because he has reached the retirement age of 77 and would like to adjust his workload, and Mr. Lam’s resignation is due to his decision to devote more time to his other business commitments.

By Order of the Board
TIMELESS SOFTWARE LIMITED
Felipe Tan
Chairman

Hong Kong, 1 August 2016

Executive Directors:

Mr. Felipe Tan (Chairman)

Mr. Zhang Ming

Ms. Lau Yun Fong Carman

Independent non-executive Directors:

Ms. Tsang Wai Chun Marianna

Mr. Chan Mei Ying Spencer

Mr. Lam Kwai Yan

Ms. Chan Choi Ling

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

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