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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)

**VOLUNTARY ANNOUNCEMENT
FURTHER DELAY IN RESUMPTION OF
NICKEL-COPPER MINING ACTIVITIES**

This announcement is made voluntarily by TIMELESS SOFTWARE LIMITED (the “**Company**”, together with its subsidiaries, the “**Group**”). The board of directors (the “**Board**”) of the Company would like to update the status of the mining activities of the Group.

As disclosed in the announcement of the Company dated 11 April 2016, the mining and sale activities of the Baishiquan Nickel-Copper Mine will be delayed. As affected by the fierce market competition caused by flooding in of nickel-copper ores from Russia, the nickel-copper business of the Group is now under much heavier pressure than expected. The impact of Russian ores will carry through to the end of 2016, hence the Company decided to further withhold the resumption of the overall activities on nickel-copper mining for the year.

The Board believes that such delay will enable the Group to control expenses, evade potential risks, and better utilise its resources and capitals to develop more profitable business. Resumption of the mining activities of the Baishiquan Nickel-copper Mine will depend on the future market conditions.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company

By Order of the Board
TIMELESS SOFTWARE LIMITED
Felipe Tan
Chairman

Hong Kong, 3 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 Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited 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.