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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 – MEMORANDUM OF UNDERSTANDING IN RELATION TO A POSSIBLE INVESTMENT

This is a voluntary announcement made by TIMELESS SOFTWARE LIMITED (the “**Company**”, together with its subsidiaries, the “**Group**”).

The Board is pleased to announce that on 6 January 2017 (after the trading hours), the Group and China Small Hydropower Investment and Development Co., Limited (the “**Target Company**”) entered into a non-binding memorandum of understanding (the “**MOU**”) in relation to a possible investment in the Target Company (“**Possible Investment**”). Pursuant to the MOU, the Group would, through cooperation with the Target Company, explore the feasibility of development and operation of small hydropower projects in the People's Republic of China, initially including the Wuyi Mountain of Fujian, and development of the small hydropower intellectual management software.

The Company will keep potential investors and the shareholders of the Company (the “**Shareholders**”) informed of any material development in connection with the Possible Investment by way of further announcement(s) as and when appropriate in compliance with the requirements of the GEM Listing Rules.

The Board wishes to emphasize that the MOU does not create any legally binding obligations on any of the parties to the MOU in relation to the Possible Investment. As such, the Possible Investment may or may not proceed. Potential investors and the Shareholders are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
TIMELESS SOFTWARE LIMITED
Felipe Tan
Chairman

Hong Kong, 6 January 2017

Executive Directors:

Mr. Felipe Tan (Chairman)

Ms. Lau Yun Fong Carman

Independent non-executive Directors:

Ms. Chan Choi Ling

Mr. Chan Mei Ying Spencer

Mr. Lam Kwai Yan

Ms. Tsang Wai Chun Marianna

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.