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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)

PROFIT WARNING

This announcement is made by TIMELESS SOFTWARE LIMITED (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that based on a preliminary assessment of the unaudited consolidated management accounts of the Company for the year ended 31 March 2023 (the “**Reporting Period**”) and other information currently available to the Board, the Group is expected to record a net loss of not less than HK\$10.0 million for the Reporting Period, as compared to net profit of HK\$36.6 million for the year ended 31 March 2022. The net loss of the Reporting Period was mainly attributable to (i) no turnover from the Mining and Metal Business after completion of production activities of phase one of the Baishiquan nickel mine in prior years; (ii) loss on fair value changes of financial assets at fair value through profit or loss; and (iii) expected credit losses in respect of other receivables.

The Company is still in the process of preparing and finalising the results of the Group for the Reporting Period. The information contained in this announcement is a preliminary assessment made by the Board based on the information currently available to the Group and such information has not yet been audited, confirmed or reviewed by the auditors nor the audit committee of the Company, and the actual results of the Group for the Reporting Period may be different from what is disclosed herein. The finalised results of the Group for the Reporting Period are expected to be published on 20 June 2023.

Shareholders and potential investors of the Company 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, 2 June 2023

Executive Directors:

Mr. Felipe Tan (Chairman)

Mr. Ronald Tan

Independent non-executive Directors:

Ms. Chan Choi Ling

Mr. Lam Kwai Yan

Mr. Yu Leung Fai

This announcement, for which the Directors of the Company 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 Listed Company Information” page of the Exchange’s website at www.hkexnews.hk for at least seven days from the date of its publication and on the Company’s website at www.timeless.com.hk.