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TIMELESS SOFTWARE LIMITED

(incorporated in Hong Kong with limited liability)

CHANGE OF AUDITORS

The Directors are pleased to announce that the Company has on 31 October 2002 appointed Deloitte Touche Tohmatsu as the Company’s auditors to hold office until the conclusion of the next annual general meeting of the Company.

Reference is made to the Company’s announcement dated 5 August 2002 reporting on, among other things, the retirement of the then existing auditors, PricewaterhouseCoopers, and the authorisation given by the shareholders at the Company’s Annual General Meeting held on that day to the Directors to engage and appoint another firm of auditors to hold such office.

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By Order of the Board
Law Kwai Lam
Company Secretary

Hong Kong, 31 October 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>.