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TIMELESS SOFTWARE LIMITED

(incorporated in Hong Kong with limited liability)

ANNOUNCEMENT

The board of directors (the “Board”) of Timeless Software Limited (the “Company”) announces that Dr. Chan Shui Ying, Henry resigned as independent non-executive director of the Company with effect from 25 February 2003. The Board would like to take this opportunity to express its appreciation of his invaluable advice and contributions during his period of service.

On and after 25 February 2003, the audit committee of the Company shall comprise two independent non-executive directors, namely Mr. Chong Siu Pui and Mr. Ng Kwok Tung.

By order of the Board
Law Kwai Lam
Company Secretary

Hong Kong, 24 February 2003

This announcement will remain on the GEM website (www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the day of its posting and on the Company’s website (www.timeless.com.hk).