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TIMELESS SOFTWARE LIMITED

(incorporated in Hong Kong with limited liability)

CHANGE OF QUALIFIED ACCOUNTANT

The Board announces that Ms. So Mi Ling Winnie ceases to act, and Mr. Pun Chung Sang Trevor is appointed, as qualified accountant of the Company with effect from 24 July 2003.

The board of directors (the “Board”) of Timeless Software Limited (the “Company”) announces that Ms. So Mi Ling Winnie shall cease to act as qualified accountant of the Company with effect from 24 July 2003.

The Board further announces that Mr. Pun Chung Sang Trevor has been appointed as qualified accountant of the Company with effect from 24 July 2003. Mr. Pun joined the group in October 2000 and is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Society of Accountants.

By order of the Board
Law Kwai Lam
Company Secretary

Hong Kong, 24 July 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).