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Timeless Software Limited

(incorporated in Hong Kong with limited liability)

(Stock code: 8028)

ANNOUNCEMENT

We have noted today's decrease in the price and increase in the trading volume of the shares of the Company and wish to state that we are not aware of any reasons for such movements.

We also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under Chapters 19 to 20 of the GEM Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of Timeless Software Limited, the directors of which collectively and individually accept responsibility for the accuracy of this announcement.

By order of the Board

Cheng Kin Kwan

Chairman & Chief Executive Officer

The Board comprises the following directors:

Mr. CHENG, Kin Kwan (*Executive Director*)

Mr. CHUNG, Yiu Fai (*Executive Director*)

Mr. LAW, Kwai Lam (*Executive Director*)

Ms. LEUNG, Mei Sheung Eliza (*Executive Director*)

Mr. PUN, Chung Sang Trevor (*Executive Director*)

Ms. SO, Mi Ling Winnie (*Executive Director*)

Ms. WONG, Wai Ping Mandy (*Executive Director*)

Ms. ZHENG, Ying Yu (*Executive Director*)

Mr. CHONG, Siu Pui (*Independent Non-executive Director*)

Mr. NG, Kwok Tung (*Independent Non-executive Director*)

Ms. TSANG, Wai Chun Marianna (*Independent Non-executive Director*)

Hong Kong, 23 April 2004

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).