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TIMELESS SOFTWARE LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 8028)

RESIGNATION OF DIRECTOR AND CHANGE OF QUALIFIED ACCOUNTANT

The Board announces that Mr. Pun Chung Sang Trevor resigned as executive director and qualified accountant, and Ms. So Mi Ling Winnie is appointed as qualified accountant of the Company, with effect from 28 May 2005.

The board of directors (the “Board”) of Timeless Software Limited (the “Company”) announces that Mr. Pun Chung Sang Trevor resigned as executive director and qualified accountant of the Company with effect from 28 May 2005. The Board would like to take this opportunity to express its appreciation of his contributions during his period of service. The Board also confirms that to the best of its knowledge and belief, there is no matter in relation to Mr. Pun’s resignation that needs to be brought to the attention of the shareholders of the Company.

The Board further announces that Ms. So Mi Ling Winnie has been appointed as qualified accountant of the Company with effect from 28 May 2005. Ms. So is an executive director of the Company since May 2001 and is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants.

By order of the Board
Law Kwai Lam
Company Secretary

Hong Kong, 27 May 2005

As at the date hereof, Mr. Cheng Kin Kwan (Chairman), Mr. Law Kwai Lam, Mr. Chung Yiu Fai, Ms. Leung Mei Sheung Eliza, Ms. So Mi Ling Winnie, Ms. Wong Wai Ping Mandy, Ms. Zheng Ying Yu and Mr. Pun Chung Sang Trevor are executive directors of the Company; and Mr. Chong Siu Pui, Mr. Ng Kwok Tung and Ms. Tsang Wai Chun Marianna are independent non-executive directors of the Company.

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>.