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This announcement, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (“GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.



TIMELESS SOFTWARE LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 8028)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO VERY SUBSTANTIAL DISPOSAL

The Company has applied to the Stock Exchange for an extension of deadline for despatch of the Circular from 1 August 2005 to on or before 15 August 2005.

Reference is made to the announcement dated 11 July 2005 issued by the Company in relation to the proposed sale of the Property (the “Transaction”), which constitutes a very substantial disposal of the Group under the GEM Listing Rules (the “Announcement”). Unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Announcement.

Pursuant to Rule 19.38 of the GEM Listing Rules, the Company is required to despatch a circular (the “Circular”) in relation to the Transaction to its shareholders on or before 1 August 2005, being 21 days after the publication of the Announcement. However, as more time is required by the Company to finalise the property valuation report and certain financial information which are required to be incorporated in the Circular, the despatch of the Circular will be delayed. The Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 19.38 of the GEM Listing Rules and to extend the deadline for the despatch of the Circular from 1 August 2005 up to 15 August 2005.

By Order of the Board
Cheng Kin Kwan
Chairman & Chief Executive Officer

Hong Kong, 27 July 2005

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

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>.