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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 of the shares of the Company and wish to state that we are not aware of any reasons for such decrease.

We also confirm that save for the announcement dated 11 July 2005 in relation to the proposed disposal of a property which constitutes a very substantial disposal under the GEM Listing Rules and the announcement dated 27 July 2005 relating to the delay in dispatch of circular in relation to the said very substantial disposal, 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
Law Kwai Lam
Company Secretary

Hong Kong, 1 August 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>.