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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO VERY SUBSTANTIAL DISPOSAL

<p>The Company has applied to the Stock Exchange for a further extension of deadline for despatch of the Circular from 15 August 2005 to on or before 22 August 2005.</p>

Reference is made to the Company’s announcement dated 11 July 2005 (“First Announcement”) 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, and the Company’s announcement dated 27 July 2005 (“Second Announcement”) in relation to the delay in despatch of its Circular on the same subject (collectively as the “Announcements”). Unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Announcements.

As stated in the Second Announcement, the Company had 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.

As more time is required by the Company to respond to the Stock Exchange’s comments for the issue of 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 to extend the deadline for the despatch of the Circular from 15 August 2005 up to 22 August 2005.

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

Hong Kong, 12 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>.