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## **Timeless Software Limited**

*(incorporated in Hong Kong with limited liability)*

**(Stock code: 8028)**

### **ANNOUNCEMENT**

We have noted today's increase in the price of the shares of the Company and wish to state that other than the matter disclosed below we are not aware of any reasons for such increase.

We note that Mr. Cheng Kin Kwan, the Chairman & Chief Executive Officer of the Company, purchased 460,000 shares of the Company at HK\$0.08 per share through the open market today. As a result of today's purchase, the shareholding of Mr. Cheng, who was and remains to be the single largest shareholder of the Company, increased 0.04% from 12.78% to 12.82% of the issued share capital of the Company. We confirm that Mr. Cheng's purchase today would not result in the number of shares of the Company which are in the hands of the public falling below the minimum prescribed percentage which, pursuant to Rule 11.23(1) Note 2 of the GEM Listing Rules, is 15%.

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*

Hong Kong, 18 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>.*