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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 Ms. So Mi Ling Winnie has resigned as executive director of the Company, which shall take effect from 1 March 2006. In addition, Ms. So has resigned, and Ms. Ho Lai Kuen is appointed, as qualified accountant of the Company, with effect from 4 February 2006.

The board of directors (the “Board”) of Timeless Software Limited (the “Company”) announces that Ms. So Mi Ling Winnie has resigned as executive director of the Company, which shall take effect from 1 March 2006. In addition, Ms. So also resigned as qualified accountant with effect from 4 February 2006. Ms. So resigned on her own accord and for personal reasons. The Board would like to take this opportunity to express its appreciation of her contributions during her period of service. The Board also confirms that to the best of its knowledge and belief, there is no matter in relation to Ms. So’s resignation that needs to be brought to the attention of the shareholders of the Company.

The Board further announces that Ms. Ho Lai Kuen has been appointed as qualified accountant of the Company with effect from 4 February 2006. Ms. Ho joined the Group in December 2005 and is a 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, 3 February 2006

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. Zheng Ying Yu, Mr. Fung Chun Pong Louis and Mr. Liao Yun are executive directors of the Company; and Mr. Ng Kwok Tung, Ms. Tsang Wai Chun Marianna and Mr. Chan Mei Ying Spencer 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>.