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This announcement, for which the directors of Timeless Software Limited collectively and individually accept responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to Timeless Software Limited. 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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Timeless Software Limited (the “Company”) will be held at Meeting Room 8, 1/F, Building 9, Phase 1, No. 5 Science Park West Avenue, Hong Kong Science Park, Tai Po, Hong Kong on Thursday, 30 August 2007, at 3:30 p.m. to consider and, if thought fit, pass the following ordinary and special resolutions of the Company:

AS ORDINARY RESOLUTIONS:

- (1) To receive and consider the audited financial statements together with the reports of the Directors and auditors for the year ended 31 March 2007;
- (2) To re-elect the following Directors of the Company :
 - (i) Ms. Leung Mei Sheung Eliza;
 - (ii) Ms. Zheng Ying Yu;
 - (iii) Mr. Fung Chun Pong Louis; and
 - (iv) Ms. Tsang Wai Chun Marianna.
- (3) To appoint auditors and to authorise the Directors to fix their remuneration;

- (4) As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“THAT subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting the listing of, and permission to deal in, such number of fully paid shares of HK\$0.05 each (“Shares”) of Timeless Software Limited (the “Company”) which may fall to be allotted and issued pursuant to the exercise of the options which may be granted under the share option scheme adopted by the Company on 28 April 2003 (the “Share Option Scheme”) and any other share option scheme of the Company, representing 10 per cent. of the issued share capital of the Company as at the day on which this resolution is passed, pursuant to Clause 10.2 of the Share Option Scheme:

- (i) approval be and is hereby granted for refreshing the 10 per cent. scheme mandate limit under the Share Option Scheme (the “Refreshed Scheme Mandate Limit”) provided that the total number of Shares which may be allotted and issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company under the Refreshed Scheme Mandate Limit shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the day on which this resolution is passed (options previously granted under the Share Option Scheme and any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option scheme of the Company) shall not be counted for the purpose of calculating the Refreshed Scheme Mandate Limit); and
 - (ii) the directors of the Company (the “Directors”) or a duly authorised committee thereof be and they are hereby authorised (a) at their absolute discretion, to grant options to subscribe for Shares within the Refreshed Scheme Mandate Limit in accordance with the terms of the Share Option Scheme, and (b) to allot, issue and deal with Shares pursuant to the exercise of options granted under the Share Option Scheme within the Refreshed Scheme Mandate Limit.”
- (5) As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

- (i) **“THAT**
 - (a) the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all powers of Timeless Software Limited (the “Company”) to purchase shares of HK\$0.05 each in the capital of the Company (“Shares”) be and is hereby generally and unconditionally approved;

(b) the respective aggregate amounts of shares which may be purchased on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited pursuant to paragraph (a) of this Resolution during the Relevant Period shall be no more than 10 per cent. of the aggregate nominal amount of the issued share capital of the Company at the date of passing of this Resolution;

(c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

(A) the conclusion of the next annual general meeting of the Company;

(B) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and

(C) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.

(ii) **“THAT**

(a) subject to the limitation mentioned in paragraph (c) of this Resolution, the exercise by the directors (the “Directors”) of Timeless Software Limited (the “Company”) during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, which might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (A) a Rights Issue, (B) the exercise of options granted under any share option scheme adopted by the Company from time to time and (C) any scrip dividend or similar scheme, shall not exceed the aggregate of (i) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution plus (ii) (if the Directors are so authorised by separate ordinary resolution of the Company) the nominal amount of share capital repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the issued share capital of the Company at the date of passing this Resolution) and the said approval shall be limited accordingly; and

(d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (A) the conclusion of the next annual general meeting of the Company;
- (B) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (C) the revocation or variation of the authority given by this Resolution by ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Company or by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

- (iii) “**THAT** the directors (the “Directors”) of Timeless Software Limited (the “Company”) be and they are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of the Resolution set out as Resolution 5(ii) in the Notice of this Meeting in respect of the share capital of the Company referred to in sub-paragraph (ii) of paragraph (c) of such Resolution.”

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

Hong Kong, 2 August 2007

Registered Office:

Units 111-113, 1st Floor, Building 9, Phase One, Hong Kong Science Park, Tai Po, Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice may appoint one or more proxies to attend the meeting and vote on a poll instead of him. A proxy need not be a member of the Company.

2. To be valid, a form of proxy and the power of authority (if any) under which it is signed or a notarially certified copy of such power of authority must be deposited at the registered office of the Company in Units 111-113, 1st Floor, Building 9, Phase One, Hong Kong Science Park, Tai Po, Hong Kong not less than 48 hours before the time appointed for holding the meeting or the adjourned meeting.

As at the date hereof, Mr. Cheng Kin Kwan (Chairman), Mr. Law Kwai Lam, Mr. Chung Yiu Fai, Ms. Leung Mei Sheung Eliza, 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>.