

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

APPOINTMENT OF DIRECTOR

<p>The Board announces that Dr. Lee G. Lam has been appointed independent non-executive director of the Company, effective on 15 February 2008.</p>

The board of directors (the “Board”) of Timeless Software Limited (the “Company”) announces that Dr. Lee G. Lam has been appointed independent non-executive director of the Company with effect from 15 February 2008.

Information regarding director

Dr. Lee G. Lam, aged 48, holds a Bachelor of Science in Mathematics and Sciences, a Master of Science in Systems Science, and a Master of Business Administration, all from the University of Ottawa in Canada, a Post-graduate Diploma in Public Administration from Carleton University in Canada, a Post-graduate Diploma in English and Hong Kong Law and a Bachelor of Law (Hons) from Manchester Metropolitan University in the UK, and a Doctor of Philosophy from the University of Hong Kong. Dr. Lam has over 25 years of multinational general management, corporate governance, investment banking, and direct investment experience. He is Chairman of Monte Jade Science and Technology Association of Hong Kong, and serves on the board of a number of publicly-listed companies in the Asia Pacific region.

He is a Member of the Hong Kong Institute of Bankers, a Member of the Young Presidents' Organization, a Fellow of the Hong Kong Institute of Directors and the China Institute of Directors, and a Member of the General Council of the Chamber of Hong Kong Listed Companies.

Dr. Lam is a non-executive or independent non-executive director of Hong Kong-listed Glorious Sun Enterprises Limited, Capital Strategic Investment Limited, Far East Holdings International Limited, Finet Group Limited, Hutchison Harbour Ring Limited, Mingyuan Medicare Development Company Limited, SW Kingsway Capital Holdings Limited, Mei Ah Entertainment Group Limited, Vongroup Limited, China.com Inc., Thailand-listed True Corporation Public Company Limited, Singapore-listed Rowsley Limited, Pakistan-listed TeleCard Limited, and Germany-listed Vietnam Equity Holding and Vietnam Property Holding.

Directorships previously held by Dr. Lam include Pearl Oriental Innovation Limited (resigned as independent non-executive director on 9 July 2007), China Cyber Port (International) Company Limited (resigned as independent non-executive director on May 14, 2007), Hutchison Global Communications Holdings Limited (resigned as independent non-executive director on 2 August 2005) and Chia Tai Enterprises International Limited (resigned as executive director, chief executive officer, and vice chairman on 15 September 2006).

Dr. Lam was a non-executive director of a Singapore incorporated private company with limited liability, Pandora Interactive Studio Pte. Ltd. ("Pandora") between 1 August 2001 and 21 December 2001, and a director of a Hong Kong incorporated private company with limited liability, i-STT Hong Kong Limited ("i-STT") between 15 December 1999 and 27 October 2004. Pandora was involved in digital animation support services and i-STT was involved in internet related services. Pandora was voluntarily wound up by its shareholders on 14 June 2002 and is almost completed (pending for finalizing the tax clearance, paying out the final dividends and closing the accounts), the amount involved being about S\$1.25 million. i-STT was in creditors' voluntary liquidation on 12 September 2001 and was subsequently completed, the amount involved being about HK\$100 million.

Dr. Lam's appointment as an independent non-executive director of the Company will be for the term of one year. At 15 February 2008, Dr. Lam is not interested in any ordinary shares, or share options and underlying shares, of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Dr. Lam is not related to any directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any matter in relation to the appointment of Dr. Lam that is required to be disclosed pursuant to Rule 17.50(2)(a) to (v) of the Rules Governing the Listing Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) or needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Dr. Lam in joining the Board.

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

Hong Kong, 15 February 2008

As at the date hereof, Mr. Cheng Kin Kwan (Chairman), Mr. Law Kwai Lam, 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>.