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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)

APPOINTMENT OF DIRECTOR

The Board announces that Mr. Lam Kwai Yan has been appointed independent non-executive director and audit committee member of the Company, effective on 23 December 2008.

The board of directors (the “Board”) of Timeless Software Limited (the “Company”) announces that Mr. Lam Kwai Yan has been appointed independent non-executive director and a member of the audit committee of the Company with effect from 23 December 2008.

Information regarding director

Mr. Lam Kwai Yan, aged 48, has a degree in Business Studies from the University of Southern Queensland, Australia. He is a member of the Hong Kong Institute of Public Accountants and the New Zealand Society of Chartered Accountants, and a Fellow of the Australian Society of Certified Practising Accountants. Mr. Lam has worked for various large corporations, first starting his accounting career with Cable & Wireless (H.K.) Ltd. Subsequently, he worked in New Zealand for a number of years before

returning to Hong Kong and starting an accounting practice. He has vast experience with SME's, including auditing and consulting on re-organization and restructuring businesses that have cross-border operations in China. His work also included advising and consulting for listed public companies.

Mr. Lam's appointment as an independent non-executive director and a member of the audit committee of the Company will be for the term of one year at a fee of HK\$90,000.00 per annum. At 23 December 2008, Mr. 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. Mr. Lam does not hold any directorship in other listed companies and 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 Mr. 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 Mr. Lam in joining the Board.

Following the appointment of Mr. Lam, the independent non-executive directors and the members of the audit committee shall comprise Ms. Tsang Wai Chun Marianna, Mr. Chan Mei Ying Spencer and Mr. Lam Kwai Yan.

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

Hong Kong, 23 December 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 Ms. Tsang Wai Chun Marianna, Mr. Chan Mei Ying Spencer and Mr. Lam Kwai Yan 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>.