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Timeless Software Limited
(incorporated in Hong Kong with limited liability)
(Stock code: 8028)

**DELAY IN DESPATCH OF CIRCULAR
REGARDING
A VERY SUBSTANTIAL ACQUISITION**

The Company has made an application to the Stock Exchange for a waiver from strict compliance with Rules 19.38 and 19.48 of the GEM Listing Rules and an extension of time for despatch of the Circular to on or before 30 December 2009.

Reference is made to the Company's announcement dated 7 December 2009 in relation to the acquisition of the entire equity interest in Encore Trading Limited (the "Announcement"). Terms defined in the Announcement shall have the same meaning when used herein unless the context requires otherwise.

Pursuant to Rules 19.38 and 19.48 of the GEM Listing Rules, the Company is required to despatch to the Shareholders a circular (the "Circular") within 21 days after publication of the Announcement, which should be on or before 28 December 2009.

As additional time is required for the printing of the Circular, an application has been made by the Company to the Stock Exchange for a waiver from strict compliance with Rules 19.38 and 19.48 of the GEM Listing Rules and an extension of the time limit for despatch of the Circular to on or before 30 December 2009.

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

Hong Kong, 24 December 2009

As at the date of this announcement, the Board comprises six executive Directors, namely 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; and three independent non-executive Directors, namely Ms. Tsang Wai Chun Marianna, Mr. Chan Mei Ying Spencer and Mr. Lam Kwai Yan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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.

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>.