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TIMELESS SOFTWARE LIMITED
(incorporated in Hong Kong with limited liability)
Stock Code: 8028

UNUSUAL PRICE MOVEMENT

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors of Timeless Software Limited (the “**Company**”) has noted a recent increase in the price of the shares of the Company and wish to state that it is not aware of any reasons for such increase.

Nevertheless, the Company is currently at the advance stage negotiating with a minority Shareholder as regards a potential strategic move for the Company to enter into the mining industry by acquiring a controlling interest in a private company indirectly holding some mining assets in China. As at the date hereof, the Company is yet to enter into any formal agreement in this regard. If such potential acquisition is materialized, it may constitute a very substantial acquisition for the Company under the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “**GEM Listing Rules**”) and the Company will ensure to publish an announcement in this connection as and when appropriate in compliance with the GEM Listing Rules.

Save as disclosed herein, the Board confirms that there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Chapters 19 to 20 of the GEM Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 17.10 of the GEM Listing Rules, which is or may be of a price-sensitive nature.

By Order of the Board
Cheng Kin Kwan
Chairman

Hong Kong, 23 August 2011

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 of the Company 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 of the Company, having made all reasonable enquires, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this announcement misleading.

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>.