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

**COMPLETION OF PLACING OF EXISTING SHARES AND  
TOP-UP SUBSCRIPTION OF NEW SHARES  
UNDER GENERAL MANDATE**

**Placing Agent**



**Shenyin Wanguo Capital (H.K.) Limited**

The Board is pleased to announce that the Placing was completed on 26 October 2011 and the Subscription was completed on 3 November 2011 respectively in accordance with the terms and conditions of the Placing and Subscription Agreement.

Reference is made to the announcement of Timeless Software Limited (the “**Company**”) dated 21 October 2011 (the “**Announcement**”) in relation to the placing of existing Shares and top-up subscription of new shares under general mandate. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

**COMPLETION OF THE PLACING AND THE SUBSCRIPTION**

The Board is pleased to announce that the Placing was completed on 26 October 2011 and the Subscription was completed on 3 November 2011 respectively in accordance with the terms and conditions of the Placing and Subscription Agreement.

An aggregate of 168,000,000 Placing Shares had been successfully placed by the Placing Agent to not less than six Placees which (including their ultimate beneficial owners, where applicable) are Independent Third Parties at a price of HK\$0.15 per Placing Share. Pursuant to the Placing and Subscription Agreement, the Subscriber had subscribed 168,000,000 Subscription Shares at the Subscription Price of HK\$0.15 per Subscription Share, representing approximately 12.87% of the issued ordinary share capital of the Company as enlarged by the allotment and issued of the 168,000,000 Subscription Shares.

## CHANGES OF SHAREHOLDING STRUCTURE

As at the date of this announcement, the Company has 1,305,361,503 Shares in issue.

The following table sets out the shareholding structure of the Company (i) immediately before completion of the Placing and the Subscription; and (ii) immediately after completion of the Placing and the Subscription:

Shareholders	Immediately before completion of the Placing and the Subscription		Immediately after completion of the Placing and the Subscription	
	No. of Shares	Approximate percentage	No. of Shares	Approximate percentage
Mr. Cheng Kin Kwan (Chairman)	221,440,000	19.47%	221,440,000	16.96%
Mr. Law Kwai Lam*	38,325,000	3.37%	38,325,000	2.94%
Ms. Leung Mei Sheung, Eliza	13,300,000	1.17%	13,300,000	1.02%
Ms. Zheng Ying Yu	4,900,000	0.43%	4,900,000	0.38%
Ms. Tsang Wai Chun, Marianna	1,500,000	0.13%	1,500,000	0.11%
Mr. Fung Chun Pong, Louis	688,000	0.06%	688,000	0.05%
Mr. Liao Yun	4,510,000	0.40%	4,510,000	0.35%
<b>The Directors</b>	284,663,000	25.03%	284,663,000	21.81%
Placees	—	—	168,000,000	12.87%
Other public Shareholders	852,698,503	74.97%	852,698,503	65.32%
Total	<u>1,137,361,503</u>	<u>100.00%</u>	<u>1,305,361,503</u>	<u>100.00%</u>

\* *Of the 38,325,000 Shares, 28,325,000 Shares are held by a private company which is wholly-owned by Mr. Law Kwai Lam.*

By order of the Board  
**Timeless Software Limited**  
**Cheng Kin Kwan**  
*Chairman*

Hong Kong, 3 November 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 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 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>.*