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Timeless Software Limited

(incorporated in Hong Kong with limited liability)

(Stock code: 8028)

EXTENSION OF LONG STOP DATE AND FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO VERY SUBSTANTIAL ACQUISITION

EXTENSION OF LONG STOP DATE

The Board announces that as more time than expected is required for the fulfillment of certain conditions as set out in the Agreement precedent to the Completion of the Acquisition, the Vendor, the Purchaser and the Guarantor have agreed in writing to extend the Long Stop Date for the Completion of the Acquisition to 30 June 2012.

FURTHER DELAY IN DESPATCH OF CIRCULAR

The Board further announces that as additional time is required to prepare and finalise the information (including certain financial information of the enlarged Group and the Competent Person's Report and the Valuation Report on the Target Mines) to be disclosed in the circular in relation to the Acquisition, the despatch of the circular in relation to the Acquisition will be further postponed to a date on or before 31 May 2012.

Reference is made to the announcements (the “**Announcements**”) issued by Timeless Software Limited (the “**Company**”) dated 7 September 2011 and 31 October 2011 in relation to, among other things, the Acquisition. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as defined in the Announcements.

EXTENSION OF LONG STOP DATE

As disclosed in the Announcements, if any of the conditions precedent to the Completion of the Acquisition as set out therein has not been fulfilled (or as the case may be, waived) at or before 4:00 p.m. on 31 December 2011, or such later date as the Vendor and the Purchaser may agree (the “**Long Stop Date**”), the Agreement shall cease and determine. As more time than expected is required for the fulfillment of certain conditions as set out in the Agreement precedent to the Completion of the Acquisition including but not limited to the issue of a circular by the Company in relation to the Acquisition as required under the GEM Listing Rules, the Vendor, the Purchaser and the Guarantor have agreed in writing to extend the Long Stop Date for the Completion of the Acquisition to 30 June 2012 (or such later date as the parties thereto may agree). Save as the aforementioned, all other terms and conditions of the Agreement remain in full force and effect.

FURTHER DELAY IN DESPATCH OF CIRCULAR

The Board further announces that as additional time is required to prepare and finalise the information (including certain financial information of the enlarged Group and the Competent Person’s Report and the Valuation Report on the Target Mines) to be disclosed in the circular in relation to the Acquisition, the despatch of the circular in relation to the Acquisition will be further postponed to a date on or before 31 May 2012.

By Order of the Board
Timeless Software Limited
Cheng Kin Kwan
Chairman

Hong Kong, 29 December 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>.