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Timeless Software Limited

(incorporated in Hong Kong with limited liability)

(Stock code: 8028)

RESEARCH COOPERATION CONTRACT IN RELATION TO INTELLIGENT ROBOTS PROJECT

This announcement is made by the Company pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The Board of directors (the “**Board**”) of Timeless Software Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that on 12 October 2012, Talent Valley Company Limited (廣州市新信薈智信息產業有限公司), an indirect wholly-owned subsidiary of the Company (“**Talent Valley**”) entered into a research cooperation contract (the “**Cooperation Contract**”) with Jiangsu Midea Chunhua Electric Appliance Company Limited# (江蘇美的春花電器股份有限公司) (“**Midea**”) in relation to the intelligent robots project for the development of small home appliance mobile robots.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, Midea is principally engaged in the development, manufacture and sales of home appliances and a third party independent of the Company and its connected persons.

The patents, application rights for the patents and other non-patent technological results created in the course of performance of the Cooperation Contract shall belong to Midea. All the research results under the project shall be delivered to Midea on or before 20 August 2013. After completion of the research and development under the Cooperation Contract, new technological results based on the improvement of the research and development results under the Cooperation Contract shall belong to the party who made the improvement but the other party shall have the right to use such new technological results without compensation and enjoy a right of first refusal over such new technological results.

The net profits in relation to the sales of the products of the intelligent robots project shall be further refined and finalised between Talent Valley and Midea on or before 30 December 2012 by supplemental agreement(s).

The Company is principally engaged in (i) the provision of computer consultancy and software maintenance services, software development and sales of computer hardware and software; and (ii) the exploration and exploitation of various mines in Xinjiang, the People's Republic of China.

The Board is of the view that the cooperation with Midea under the Cooperation Contract will provide a good opportunity to further develop its software development business and generate an additional income source for the Group, and therefore the Cooperation Contract is in the interests of the Company and its shareholders as a whole.

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

Hong Kong, 12 October 2012

The English transliteration of the Chinese name in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English name of such Chinese name.

As at the date of this announcement, the executive Directors are Mr. Cheng Kin Kwan, Mr. Law Kwai Lam, Ms. Leung Mei Sheung, Eliza, Ms. Zheng Ying Yu, Mr. Fung Chun Pong, Louis, Mr. Liao Yun, Mr. Felipe Tan and Mr. Zhang Ming; and the independent non-executive Directors are Ms. Tsang Wai Chun, Marianna, Mr. Chan Mei Ying, Spencer, Mr. Lam Kwai Yan and Ms. Chan Choi Ling.

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>.