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## **Timeless Software Limited**

*(incorporated in Hong Kong with limited liability)*

**(Stock code: 8028)**

### **ANNOUNCEMENT**

#### **FURTHER PROGRESS ON RESEARCH COOPERATION CONTRACT IN RELATION TO INTELLIGENT ROBOTS PROJECT**

Reference is made to the announcement dated 12 October 2012 (the “**Announcement**”) of Timeless Software Limited (the “**Company**”) in relation to, among other things, Talent Valley Company Limited (廣州市新信薈智信息產業有限公司), an indirect wholly-owned subsidiaries of the Company, 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. Unless otherwise specified terms used herein shall have the same meanings as those defined in the Announcement.

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.

On 16 April 2013 Mr. Ou Jun Hui (歐軍輝) General Manager of Midea Vacuum cleaner Company and Mr. Zhang Qi (張祺), Research and Development Head of Midea Vacuum Cleaner Company, paid a visit to Talent Valley Co., Ltd., Guangzhou, the indirect wholly-owned subsidiary of Timeless Software Limited. The guests were warmly welcome by CTO Mr. Howard Liao, Technology Director Mr. Arthur Cheng and Technology Expert Yang Wei Qiao of Timeless Software Limited. The meeting summarized the previous phase research and development outcome, followed by idea exchange and discussion on further progress, co-operation details and planning with regard to Intelligent Vacuum Cleaner project. An actual prototype was demonstrated in live action. Through hearty and passionate interchange, the prior phase work-done was affirmed and both parties expressed the will and might to exert greater power to accelerate the progress of the said project.

GM Ou of Midea further concluded that: Timeless had spent a handsome lot of effort on the said project; the co-operation between Midea and Timeless has to continue and should be done through license purchase. CTO Liao responded: Timeless has invested a lot of resources and passion into the project; Timeless, shall and will, support the project full-heartedly as in the past and the license purchase mode was concurred by Timeless.

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, 17 June 2013

# *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 KwaiYan and Ms. Chan Choi Ling.*

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