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Timeless Software Limited

(incorporated in Hong Kong with limited liability)

(Stock code: 8028)

ANNOUNCEMENT

Reference is made to (i) the circular dated 12 April 2012 (the “**Circular**”) of Timeless Software Limited (the “**Company**”) in relation to, among other things, the Acquisition; and (ii) the announcement dated 10 May 2013 of the Company in relation to the deferring of first instalment of the Promissory Note from 10 May 2013 to 11 May 2014. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as defined in the Circular.

Pursuant to the terms of the Promissory Note and the announcement dated 10 May 2013, the repayment of the first and second instalments in the principal sum of HK\$20,000,000 (the “**First and Second Instalment**”) falls due on 11 May 2014 with accumulated interest upto 9 May 2014 amounted to HK\$3,634,256.99 payable to Starmax Holdings Limited. As repayment of both the outstanding principal sum and interest will affect cash flow of the Group, on 9 May 2014, Starmax Holdings Limited and Time Kingdom Limited mutually agreed to extend the due date for the repayment of the First and Second Instalment of HK\$20,000,000 to 11 May 2015 (the “**Extension**”).

The directors of the Company are of the view that the Extension is on normal commercial terms and is fair and reasonable and 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, 9 May 2014

As at the date of this announcement, Mr. Cheng Kin Kwan (Chairman), 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 are executive directors of the Company; and Ms. Tsang Wai Chun Marianna, Mr. Chan Mei Ying Spencer, Mr. Lam Kwai Yan and Ms. Chan Choi Ling are independent non-executive directors of the Company.

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 enquiries, 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 herein or 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>.