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## **Timeless Software Limited**

*(incorporated in Hong Kong with limited liability)*

**(Stock code: 8028)**

### **INSIDE INFORMATION PROPOSED DISPOSAL OF THE PROPERTY**

This announcement is made by Timeless Software Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (the “**SFO**”) (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 6 February 2013 relating to the acquisition (the “**Acquisition**”) of a property (the “**Property**”) located at Units 6-7, 11/F, Tower II, Ever Gain Plaza, No.88 Container Port Road, Kwai Chung, New Territories, Hong Kong.

The board of directors of the Company would like to inform the shareholders of the Company that on 14 July 2014, the Company entered into an auction agreement (the “**Auction Agreement**”) with AA Property Auctioneers Limited (the “**AA Property**”) pursuant to which AA Property will hold an auction (the “**Auction**”) for the sale of the Property on 29 July 2014. The highest bidder at the Auction will be the purchaser (the “**Purchaser**”) of the Property. The opening bid price of the Property will be HK\$17,750,000.

Pursuant to the Auction Agreement, AA Property will be entitled to receive (i) a non-refundable fees of HK\$5,000 payable upon the execution of the Auction Agreement; and (ii) a commission of 1% of the consideration of the Property payable upon the deposit payment made by the purchaser.

## **INFORMATION OF THE PROPERTY**

The Company acquired the Property at a consideration of HK\$20,553,470 and the completion of the Acquisition took place on 20 May 2013. The Property was vacant as at the date of this announcement.

The Property is currently subject to a mortgage and will be sold on an “as is” basis to the Purchaser free from encumbrances.

## **GEM LISTING RULES IMPLICATIONS**

The disposal of the Property will constitute a notifiable transaction on the part of the Company under the GEM Listing Rules. The Company will make further announcement as and when appropriate pursuant to the GEM Listing Rules and the SFO.

**Shareholders of the Company and other investors should note that the disposal of the Property may or may not proceed and are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 14 July 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>.*