

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Timeless Software Limited

(incorporated in Hong Kong with limited liability)

(Stock code: 8028)

Fulfillment of Gold Sales Guarantee in relation to the Acquisition of a 51% Equity Interest in Goffers Management Limited

The Board announces that pursuant to the Agreement, the Gold Sales Guarantee was fulfilled on 31 March 2013.

Reference is made to the announcements issued by Timeless Software Limited (the “Company”) dated 7 September 2011, 31 October 2011, 29 December 2011, 10 April 2012 and 11 May 2012 regarding the very substantial acquisition in relation to a 51% equity interest in Goffers Management Limited which holds 51% equity interest in 新疆天目礦業資源開發有限公司 (“Xinjiang Tianmu”). Pursuant to the sale and purchase agreement dated 7 September 2011 (as supplemented and amended by a supplemental agreement dated 10 April 2012) (the “Agreement”) entered into among Time Kingdom Limited (the “Purchaser”, a wholly-owned subsidiary of the Company), Starmax Holdings Limited (the “Vendor”) and Mr. Felipe Tan (as the Guarantor, an executive director of the Company), the Vendor irrevocably warrants and guarantees to the Purchaser that the total actual and completed sales of gold by Xinjiang Tianmu for the 12 months from 1 July 2012 to 30 June 2013 shall not be less than 282 kg (the “Gold Sales Guarantee”).

The Board announces that the total actual and completed sales of gold by Xinjiang Tianmu within the 9 months from 1 July 2012 to 31 March 2013 was 312.845 kg which exceeded and thus fulfilled the quantity under the Gold Sales Guarantee. HLB Hodgson Impey Cheng Limited, the auditors of the Company, issued the related report to the Company on 21 June 2013 pursuant to the Agreement. As a result of the fulfillment of the Gold Sales Guarantee, the Vendor is not required to compensate and pay any amount to the Purchaser.

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

Hong Kong, 23 October 2014

As at the date hereof, Mr. Cheng Kin Kwan (Chairman), Mr. Law Kwai Lam, Ms. Leung Mei Sheung Eliza, 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 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 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 www.hkgem.com for at least seven days from the date of its publication and on the Company’s website at www.timeless.com.hk.