

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, makes 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)

PARTIAL REPAYMENT OF THE PROMISSORY NOTE AND ACCRUED INTERESTS

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; (ii) the announcement of the Company dated 10 May 2013 in relation to the deferring of first instalment of the Promissory Note issued by Time Kingdom Limited, a wholly owned subsidiary of the Company, to Starmax Holdings Limited from 10 May 2013 to 11 May 2014; and (iii) the announcement of the Company dated 9 May 2014 in relation to the deferring of first and second instalments of the Promissory Note in principal sum of HK\$20,000,000 to 11 May 2015. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as defined in the Circular.

In order to reduce the indebtedness and interest expenses of the Group, Time Kingdom Limited mutually agreed with Starmax Holdings Limited to repay on 30 December 2014 the first and second instalments of the Promissory Note for a total outstanding principal amount of HK\$20,000,000 and the accrued default interests of HK\$901,369.86 (at the default rate of 7% per annum) accumulated from 9 May 2014 to 30 December 2014. All other terms of the Promissory Note remain the same and valid.

By Order of the Board
Timeless Software Limited
Cheng Kin Kwan
Chairman & Chief Executive Officer

Hong Kong, 30 December 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, Mr. Zhang Ming and Ms. Lau Yun Fong Carman 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.