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Timeless Software Limited

(incorporated in Hong Kong with limited liability)

(Stock code: 8028)

CHANGE OF DIRECTOR, COMPLIANCE OFFICER AND AUTHORISED REPRESENTATIVE

The Board of the Company hereby announces that with effect from 27 May 2015:

1. Mr. Fung Chun Pong Louis resigned as an executive Director and ceased to be the compliance officer and authorised representative of the Company under the GEM Listing Rules;
2. Mr. Lam Kai Ling Vincent is appointed as a non-executive Director;
3. Ms. Lau Yun Fong Carman, an executive Director of the Company, has been appointed as the compliance officer and authorised representative of the Company under the GEM Listing Rules.

The board (the “Board”) of directors (“Directors”) of Timeless Software Limited (the “Company”) announces that with effect from 27 May 2015:

1. Resignation of an executive Director, cessation to be the compliance officer and authorised representative

Mr. Fung Chun Pong Louis (“Mr. Fung”) resigned as an executive Director due to the personal reasons. Mr. Fung also ceased to be the compliance officer and authorised representative of the Company. Following his resignation as an executive Director, Mr. Fung remains an employee of a subsidiary of the Company.

Mr. Fung has confirmed that he has no disagreement with the Board and that there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation to Mr. Fung for his valuable contribution to the Company during his tenure of office.

2. Appointment of a non-executive Director

Mr. Lam Kai Ling Vincent (“Mr. Lam”) is appointed as a non-executive Director.

Mr. Lam, aged 32, is the project manager of a wholly owned subsidiary of GobiMin Inc., of which Mr. Felipe Tan, an executive Director, is the beneficial shareholder and director. Mr. Lam has extensive experience in accounting and finance works in different industries in the past 10 years, of which more than 4 years’ working experiences were in precious metals industry, specialized in operation control. Mr. Lam obtained a Bachelor degree of Accountancy from City University of Hong Kong and a Master degree of Finance Management in Shanghai University of Finance and Economics. Mr. Lam has not been a director of any public company, the securities of which are listed on any securities market in Hong Kong or overseas during the three years immediately preceding the date of this appointment.

As at the date of this announcement, Mr. Lam does not have, and is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Lam is not connected with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the rules governing the listing of securities (the “GEM Listing Rules”)) of the Company on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited.

The Company has entered into an appointment letter with Mr. Lam in respect of his appointment as a non-executive Director which will continue until terminated by either party giving to the other party not less than one month’s notice in writing subject to the retirement and re-election requirements in accordance with the Company’s Articles of Association. Pursuant to the terms of the appointment letter, Mr. Lam will receive a director fee of HK\$90,000 per annum, as determined by the Board with reference to his duties and responsibilities in the Company, comparable market statistics and the recommendation from the nomination and remuneration committees of the Company.

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules (particularly in relation to subparagraphs (h) to (v) therein) nor are there other matters that need to be brought to the attention of the shareholders relating to the appointment of Mr. Lam.

The Board would like to take this opportunity to extend its welcome to Mr. Lam for his new appointment.

3. Appointment of the compliance officer and authorised representative

Ms. Lau Yun Fong Carman, an executive Director, has been appointed as the compliance officer and authorised representative of the Company under the GEM Listing Rules.

By Order of the Board
Timeless Software Limited
Cheng Kin Kwan
Executive Director

Hong Kong, 27 May 2015

As at the date hereof, Mr. Cheng Kin Kwan (Chairman), Mr. Law Kwai Lam, Ms. Leung Mei Sheung Eliza, Mr. Liao Yun, Mr. Felipe Tan, Mr. Zhang Ming and Ms. Lau Yun Fong Carman are executive directors of the Company; Mr. Lam Kai Ling Vincent is a non-executive director 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.