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TIMELESS SOFTWARE LIMITED

天時軟件有限公司

(incorporated in Hong Kong with limited liability)

(Stock code: 8028)

GRANT OF SHARE OPTIONS

This announcement is made by **TIMELESS SOFTWARE LIMITED** (the “Company”) pursuant to Rule 23.06A of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“GEM Listing Rules”).

The board (the “Board”) of directors (the “Directors”) of the Company is pleased to announce that share options to subscribe for ordinary shares in the capital of the Company (“Share”) under the share option scheme adopted on 25 September 2013 (“Scheme”) were granted to certain Eligible Participants (as defined in the Scheme) (“Grantees”).

Details of the share options granted are as follows:

Date of grant	: 2 March 2017 (“Date of Grant”)
Number of share options granted	: 44,000,000 share options
Exercise price	: HK\$0.108 per share, which is not less than the higher of (i) the closing price of the Share as stated in the Stock Exchange’s daily quotations sheet on the Date of Grant; and (ii) the average closing price of the Share as stated in the Stock Exchange’s daily quotations sheet for the five business days immediately preceding the Date of Grant
Closing price of the Share on the Date of Grant	: HK\$0.108
Consideration for the grant of the share options	: HK\$1 to be paid by each of the Grantees upon acceptance of the share options granted
Validity period of the share options	: The share options granted shall be valid for a period of ten years from the Date of Grant

Among the share options granted, 9,000,000 share options were granted to the Directors, chief executive or substantial shareholder of the Company, or any of their respective associate(s) (as defined under the GEM Listing Rules) as follows:

Name	Capacity	No of Share Options
Mr. Felipe Tan	Chairman, Executive Director and substantial shareholder	2,000,000
Ms. Lau Yun Fong Carman	Executive Director	1,000,000
Ms. Chan Choi Ling	Independent non-executive Director	1,000,000
Mr. Chan Mei Ying Spencer	Independent non-executive Director	1,000,000
Mr. Lam Kwai Yan	Independent non-executive Director	1,000,000
Ms. Tsang Wai Chun Marianna	Independent non-executive Director	1,000,000
Mr. Ronald Tan	The son of Mr. Felipe Tan	2,000,000

To the best knowledge, information and belief of the Board and save as disclosed above, none of the grantees is a director, chief executive or substantial shareholder of the Company, or any of their respective associate(s) (as defined under the GEM Listing Rules).

The grant of the share options to each of the above Directors and their respective associate(s) has been approved by the independent non-executive Directors with the respective independent non-executive Director abstaining from voting on the resolution approving the grant of the share options to him/her.

By Order of the Board
TIMELESS SOFTWARE LIMITED
Felipe Tan
Chairman

Hong Kong, 2 March 2017

Executive Directors:

Mr. Felipe Tan (Chairman)
Ms. Lau Yun Fong Carman

Independent non-executive Directors:

Ms. Chan Choi Ling
Mr. Chan Mei Ying Spencer
Mr. Lam Kwai Yan
Ms. Tsang Wai Chun Marianna

This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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.