

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

天時軟件有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8028)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER AND APPOINTMENT OF ACTING CHIEF EXECUTIVE OFFICER

The Board of the Company hereby announces with effect from 1 February 2021:

1. the resignation of Mr. Chan Mei Ying Spencer as an executive director and Chief Executive Officer of the Company; and
2. the appointment of Mr. Chu Pui Lam as the Acting Chief Executive Officer of the Company.

The board of directors (the “**Board**”) of Timeless Software Limited (the “**Company**”) announces that:

1. Resignation of Executive Director and Chief Executive Officer

Mr. Chan Mei Ying Spencer (“**Mr. Chan**”) has tendered his resignation as an executive director and Chief Executive Officer of the Company with effect from 1 February 2021 due to his intention to devote more time for other engagements. Mr. Chan confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board wishes to express its sincere gratitude to Mr. Chan for his invaluable contribution to the Company during the tenure of his office.

2. Appointment of Acting Chief Executive Officer

The appointment of Mr. Chu Pui Lam (“**Mr. Chu**”), the Internal Control Manager of the Company, as the Acting Chief Executive Officer of the Company with effect from 1 February 2021 is approved by the Board.

The biographical details of Mr. Chu are as follows:

Mr. Chu, aged 37, graduated from the Hong Kong Polytechnic University with a Bachelor of Accountancy and is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Chu is also the Internal Control Manager of the Group. Prior to joining the Group in August 2018, he had worked in an international accounting firm and acquired extensive

experience in the banking industry with wide exposure in finance, compliance and risk management in the past 15 years.

Mr. Chu entered into an agreement letter with the Company in respect of this appointment and his total remuneration from the Group is approximately HK\$555,000 per annum with discretionary bonus, as determined by the Board with reference to his duties and responsibilities, comparable market statistics and the recommendation from the Remuneration Committee of the Company. Either party may terminate this appointment by giving to the other party not less than one month's notice in writing.

Save as disclosed in this announcement, Mr. Chu had not held any directorship in any listed public company in the last three years, and has not held any other position with the Company or the subsidiaries of the Company. He has no relationships with any other director, senior management or substantial or controlling shareholders (as defined in the rules governing the listing of securities on GEM of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**")) of the Company. As at the date of this announcement, Mr. Chu does not have any interest in the shares of the Company (within the meaning of Part XV of the Securities and Futures Ordinance). Save as disclosed above, there is no information relating to Mr. Chu that needs to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

By Order of the Board of
TIMELESS SOFTWARE LIMITED
Lau Yun Fong Carman
Executive Director

Hong Kong, 28 December 2020

Executive Directors:

Mr. Chan Mei Ying Spencer (Chief Executive Officer)

Mr. Lam Kai Ling Vincent

Ms. Lau Yun Fong Carman

Mr. Ronald Tan

Independent non-executive Directors:

Ms. Chan Choi Ling

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 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.