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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to the action to be taken, you should immediately consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold all your shares** in Timeless Software Limited, you should at once hand this document and the accompanying forms of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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## **TIMELESS SOFTWARE LIMITED**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 8028)**

### **RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES AND NOTICE OF ANNUAL GENERAL MEETING**

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The Notice of the Annual General Meeting of Timeless Software Limited to be held in Hong Kong on 5 August 2005 at 3:00 p.m. is set out on pages 7 to 9. Whether or not you are able to attend the meeting, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the registered office of the Company at 79th Floor, The Center, 99 Queen's Road Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or the adjourned meeting. Completion of the proxy form and its return will not preclude you from attending, and voting at, the Annual General Meeting if you so wish.

This circular will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcements" page for at least 7 days from the date of posting and on the Company's website at [www.timeless.com.hk](http://www.timeless.com.hk).

29 June 2005

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## **CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE**

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**GEM has been established as a market designated to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

**The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.**

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context indicates otherwise:*

“Annual General Meeting”	the annual general meeting of the Company to be held in Hong Kong on Friday, 5 August 2005 at Fuji Room, Pacific Place Conference Centre, 5/F., One Pacific Place, 88 Queensway, Hong Kong or any adjournment thereof
“Articles”	the articles of association of the Company, from time to time as adopted and as amended
“Associate”	shall have the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors of the Company or a duly authorised committee thereof
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong), as amended or supplemented from time to time
“Company”	Timeless Software Limited, a company incorporated in Hong Kong with limited liability under the Companies Ordinance
“Directors”	the director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong for the time being
“Latest Practicable Date”	24 June 2005, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Notice of Annual General Meeting”	the notice convening the Annual General Meeting as set out on pages 7 to 9 of this circular
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the Notice of Annual General Meeting

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## DEFINITIONS

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“Repurchase Mandate”	the proposed mandate to the Directors to repurchase Shares of no more than 10 per cent. of the aggregate nominal amount of the issued share capital pursuant to Ordinary Resolution No.4(i) as set out in the Notice of Annual General Meeting in its present or any amended form
“Share(s)”	fully paid shares of HK\$0.05 each of the Company (or such other nominal amount prevailing from time to time)
“Shareholders”	holders of the Shares
“Share Issue Mandate”	the proposed mandate to the Directors to issue Shares not exceeding 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing such resolution pursuant to Ordinary Resolution No.4(ii) as set out in the Notice of Annual General Meeting in its present or any amended form
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a subsidiary (within the meaning of the Companies Ordinance) for the time being and from time to time of the Company
“Substantial Shareholder”	shall have the meaning ascribed to it under the GEM Listing Rules
“Takeover Code”	The Hong Kong Code on Takeovers and Mergers issued by the Hong Kong Securities and Futures Commission



## **TIMELESS SOFTWARE LIMITED**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 8028)**

*Executive Directors:*

Mr. CHENG, Kin Kwan (*Chairman*)  
Mr. CHUNG, Yiu Fai  
Mr. LAW, Kwai Lam  
Ms. LEUNG, Mei Sheung Eliza  
Ms. SO, Mi Ling Winnie  
Ms. WONG, Wai Ping Mandy  
Ms. ZHENG, Ying Yu

*Registered Office:*

79th Floor  
The Center  
99 Queen's Road Central  
Hong Kong

*Independent Non-executive Directors:*

Mr. CHONG, Siu Pui  
Mr. NG, Kwok Tung  
Ms. TSANG, Wai Chun Marianna

29 June 2005

*To the Shareholders of the Company,*

Dear Sir/Madam,

**RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

At the Annual General Meeting convened for 5 August 2005, resolutions will be proposed:

- (a) that certain Directors, who shall retire in accordance with the Articles and (being eligible) offer themselves for re-election, be re-elected; and
- (b) that the Directors be given the Repurchase Mandate and the Share Issue Mandate.

This circular sets out the information reasonably necessary to enable the Shareholders of the Company to make an informed decision on whether to vote for or against the relevant resolutions in respect of the matters described above.

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## LETTER FROM THE BOARD

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### 2. RE-ELECTION OF DIRECTORS

The Board currently consists of 10 members, namely the following executive Directors:

- (a) Mr. CHENG, Kin Kwan (Chairman)
- (b) Mr. CHUNG, Yiu Fai
- (c) Mr. LAW, Kwai Lam
- (d) Ms. LEUNG, Mei Sheung Eliza
- (e) Ms. SO, Mi Ling Winnie
- (f) Ms. WONG, Wai Ping Mandy
- (g) Ms. ZHENG, Ying Yu

and the following independent non-executive Directors:

- (h) Mr. CHONG, Siu Pui
- (i) Mr. NG, Kwok Tung
- (j) Ms. TSANG, Wai Chun Marianna

In accordance with Article 105(A) of the Articles, Ms. LEUNG, Mei Sheung Eliza, Ms. WONG, Wai Ping Mandy and Ms. ZHENG, Ying Yu shall retire at the conclusion of the Annual General Meeting and, being eligible, shall offer themselves for re-election.

Biographies of the above retiring and re-electing Directors are set out in Appendix II to this circular. At the Annual General Meeting, ordinary resolutions will be proposed to approve their re-election.

### 3. EXPLANATORY MEMORANDUM FOR THE GENERAL MANDATE TO REPURCHASE SHARES

To provide flexibility to the Directors, an ordinary resolution will be proposed at the Annual General Meeting that the Directors be given the Repurchase Mandate to exercise all powers of the Company to purchase issued Shares of the Company subject to the limitation set out in the Resolution. In particular, Shareholders should note that the maximum number of Shares that may be repurchased pursuant to the Repurchase Mandate will be such number of Shares as represents 10 per cent. of the share capital of the Company in issue outstanding on the date of the resolution. In addition, Shareholders should note that the Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company or an earlier date as referred to in paragraph (c) of the Resolution set out in Item 4(i) of the Notice of the Annual General Meeting.

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## LETTER FROM THE BOARD

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An ordinary resolution will be proposed at the Annual General Meeting that the Directors be given the Share Issue Mandate to exercise all powers of the Company to allot, issue and deal with additional Shares of the Company subject to the limitation set out in the Resolution. In particular, Shareholders should note that the maximum number of Shares that may be issued pursuant to the Share Issue Mandate shall not exceed 20 per cent. of the aggregate nominal amount of the issued share capital on the date of the resolution.

An ordinary resolution will also be proposed at the Annual General Meeting to authorise the extension of the general mandate to issue new Shares by adding to the mandate the number of Shares to be repurchased by the Company under the Repurchase Mandate in the terms set out in ordinary resolution no. 4(iii) of the Notice of Annual General Meeting.

An explanatory statement as required under Rule 13.08 of the GEM Listing Rules to provide the requisite information of the Repurchase Mandate is set out in Appendix I hereto.

#### 4. 2005 ANNUAL REPORT AND ANNUAL GENERAL MEETING

A copy of the Annual Report of the Company for the year ended 31 March 2005 is enclosed for your review. A copy of the Notice of Annual General Meeting, to be held in Hong Kong at Fuji Room, 5/F., Pacific Place Conference Centre, One Pacific Place, 88 Queensway, Hong Kong at 3:00 p.m. on 5 August 2005 is set out on pages 7 to 9.

The Ordinary Resolutions to approve the re-election of Directors, and the granting of the Repurchase Mandate and the Share Issue Mandate will be proposed at such meeting.

In accordance with the Company's Articles of Association, resolutions proposed at the Annual General Meeting shall be decided on a show of hand unless a poll is (before or on the declaration of the result of the show of hands) demanded:

- (a) by the Chairman; or
- (b) by at least 3 members present in person or by proxy and entitled to vote at the Annual General Meeting; or
- (c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the Annual General Meeting.

A form of proxy for use at the Annual General Meeting is enclosed. **Whether or not you are able to attend the meeting, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the registered office of the Company at 79th Floor, The Center, 99 Queen's Road Central, Hong Kong as soon as possible and, in any event, so as to be received not less than 48 hours before the time appointed for the holding of the meeting.** Completion and delivery of the form of proxy will not prevent you from attending and voting at the meeting if you so wish.



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## LETTER FROM THE BOARD

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### 5. RESPONSIBILITY STATEMENT

This circular, 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:

- (a) the information contained in this circular is accurate and complete in all material respects and not misleading;
- (b) there are no other matters the omission of which would make any such statement in this circular misleading; and
- (c) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

### 6. RECOMMENDATION

The Directors believe that approvals for the re-election of Directors, and for the granting of the Repurchase Mandate and the Share Issue Mandate are in the best interests of the Company and its Shareholders and so recommend you to vote in favour of the Ordinary Resolutions at the Annual General Meeting. Shareholders should note that the Directors will exercise their voting rights in respect of all of their shareholdings (if any) in favour of the Ordinary Resolutions.

Yours faithfully,  
**CHENG Kin Kwan**  
*Chairman & Chief Executive Officer*

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## NOTICE OF ANNUAL GENERAL MEETING

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# TIMELESS SOFTWARE LIMITED

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 8028)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Timeless Software Limited (the “Company”) will be held at Fuji Room, 5/F., Pacific Place Conference Centre, One Pacific Place, 88 Queensway, Hong Kong on Friday, 5 August 2005, at 3:00 p.m. to consider and, if thought fit, pass the following ordinary resolutions of the Company:

### **AS ORDINARY RESOLUTIONS:**

- (1) To receive and consider the audited financial statements together with the reports of the Directors and auditors for the year ended 31 March 2005;
- (2) To re-elect the following Directors of the Company:
  - (i) Ms. Leung Mei Sheung Eliza;
  - (ii) Ms. Wong Wai Ping Mandy; and
  - (iii) Ms. Zheng Ying Yu;
- (3) To appoint auditors and to authorise the Directors to fix their remuneration; and
- (4) As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:
  - (i) **“THAT**
    - (a) the exercise by the Directors during the Relevant Period of all powers of the Company to purchase shares in the capital of the Company be and is hereby generally and unconditionally approved;
    - (b) the respective aggregate amounts of shares which may be purchased on the Stock Exchange or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange pursuant to paragraph (a) of this Resolution during the Relevant Period shall be no more than 10 per cent. of the aggregate nominal amount of the issued share capital at the date of passing of this Resolution;

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (A) the conclusion of the next annual general meeting of the Company;
- (B) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (C) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.”

(ii) **“THAT**

- (a) subject to the limitation mentioned in paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options, which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (A) a Rights Issue, (B) the exercise of options granted under any share option scheme adopted by the Company from time to time and (C) any scrip dividend or similar scheme, shall not exceed the aggregate of (i) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution plus (ii) (if the Directors are so authorised by separate ordinary resolution of the Company) the nominal amount of share capital repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the issued share capital of the Company at the date of passing this Resolution) and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (A) the conclusion of the next annual general meeting of the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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(B) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and

(C) the revocation or variation of the authority given by this Resolution by ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Company or by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

(iii) “**THAT** the Directors of the Company be and they are hereby authorised to exercise the powers of the Company referred to in paragraph (a) of the Resolution set out as Resolution 4(ii) in the Notice of this Meeting in respect of the share capital of the Company referred to in sub-paragraph (ii) of paragraph (c) of such Resolution.”

By Order of the Board  
**CHENG Kin Kwan**  
*Chairman & Chief Executive Officer*

Hong Kong, 29 June 2005

*Registered Office:*

79th Floor  
The Center  
99 Queen’s Road Central  
Hong Kong

**Notes:**

1. A member entitled to attend and vote at the meeting convened by the above notice may appoint one or more proxies to attend the meeting and vote on a poll instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy and the power of authority (if any) under which it is signed or a notarially certified copy of such power of authority must be deposited at the registered office of the Company in Hong Kong at 79th Floor, The Center, 99 Queen’s Road Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting or the adjourned meeting.

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## **APPENDIX I                      REPURCHASE MANDATE EXPLANATORY STATEMENT**

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This appendix serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10 per cent. of the issued share capital of the Company as at the date of approval for the Repurchase Mandate.

### **MAXIMUM NUMBER OF SHARES TO BE REPURCHASED**

A maximum of 10 per cent. of the aggregate nominal amount of the issued share capital at the date of the proposed resolution may be repurchased on the Stock Exchange. As at 24 June 2005, the Latest Practicable Date for determining such figure, the number of Shares in issue were 1,020,031,503 Shares. On the basis of such figures (and assuming no new Shares will be issued and no Shares will be repurchased after 24 June 2005, and up to the date of passing such resolution), the Directors would be authorised to repurchase Shares up to a limit of 102,003,150 Shares, representing 10 per cent. of the Company's issued share capital.

### **REASONS FOR THE REPURCHASE MANDATE**

The Directors have no present intention to repurchase any Shares. It is not possible to anticipate in advance those circumstances in which the Directors might consider it appropriate to repurchase Shares, but Shares would only be purchased in circumstances where the Directors consider that the purchase would be in the best interests of the Company and its shareholders. Such purchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of net assets and/or earnings per Share.

### **SOURCE OF FUNDS**

It is expected that the funds required for repurchases of Shares under the Repurchase Mandate would be derived from the capital paid up on the Shares being repurchased (if applicable) and from the distributable profits of the Company, which will be funds legally available for the purchase under Hong Kong law.

### **MATERIAL ADVERSE IMPACT**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited financial statements) in the event that authorised repurchases of Shares is carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the general mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

### **DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their associates (as defined under the GEM Listing Rules) has any present intention, in the event that the Repurchase Mandate is granted by shareholders, to sell Shares to the Company.

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## APPENDIX I                      REPURCHASE MANDATE EXPLANATORY STATEMENT

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No connected person of the Company as defined in the GEM Listing Rules has notified the Company that any such person has a present intention to sell any Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make purchases of Shares.

### EFFECT OF TAKEOVER CODE

The Directors are not aware of any consequences which will arise under the Takeover Code as a result of any purchases made under the Repurchase Mandate.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Ordinary Resolution (4)(i), then (based on the present shareholdings as at the Latest Practicable Date) the shareholdings of Mr. Cheng Kin Kwan, Educational Information Technology (H.K.) Company Ltd. and Crimson Asia Capital Limited, L.P. would be increased from approximately 12.62 per cent., 10.59 per cent. and 10.31 per cent. to approximately 14.02 per cent., 11.77 per cent. and 11.46 per cent. respectively. In the opinion of the Directors, such increase would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeover Code. However, the Directors have no present intention to exercise the repurchase of Shares to an extent that would result in such takeover obligations.

In addition, the Directors do not have present intention to exercise the repurchase of Shares to the extent that would result in the number of Shares which are in the hands of the public falling below the minimum prescribed percentage which, pursuant to Rule 11.23(1) Note 2 of the GEM Listing Rules, is 15 per cent.

### SHARE PRICES

During each of the 12 months preceding the Latest Practicable Date, the highest and lowest traded prices per Share on the Stock Exchange were as follows:-

<b>Year</b>	<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
2004	June	0.186	0.142
	July	0.177	0.150
	August	0.169	0.089
	September	0.099	0.076
	October	0.094	0.072
	November	0.130	0.073
	December	0.099	0.071
2005	January	0.096	0.066
	February	0.088	0.065
	March	0.110	0.065
	April	0.174	0.092
	May	0.108	0.078

**SHARES PURCHASED BY THE COMPANY**

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the six months prior to the date of this circular.

**UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and in accordance with the regulations set out in the Memorandum of Association and Articles of the Company.

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## APPENDIX II      BIOGRAPHIES OF RETIRING AND RE-ELECTING DIRECTORS

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**Ms. Leung Mei Sheung, Eliza**, aged 40, is the Administration Director of the Group and is responsible for the overall administrative management of the Group. Ms. Leung joined the Group in June 1996. She has over 19 years of experience in office administration and accounting in the IT field. Ms. Leung did not hold other position with other members of the Group.

Ms. Leung has entered into a service contract with the Company when she was appointed executive director in August 2000, which will continue until terminated by either party giving to the other party not less than three months' notice in writing. For the year ended 31 March 2005, Ms. Leung's remuneration was HK\$469,000. At 31 March 2005, Ms. Leung was interested within the meaning of Part XV of the Securities and Futures Ordinance in 2,330,000 ordinary shares of the Company, and in 25,230,000 share options and underlying shares.

Ms. Leung is not related to any directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company and she did not hold any directorship in other listed companies in the last three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders.

**Ms. Wong Wai Ping, Mandy**, aged 42, is the Marketing Director of the Company, responsible for planning and executing marketing programmes, handling investors relationship and marketing communications. She joined the Group in 1996 and has over 21 years experience in marketing in the IT field. Ms. Wong did not hold other position with other members of the Group.

Ms. Wong has entered into a service contract with the Company when she was appointed executive director in May 2001, which will continue until terminated by either party giving to the other party not less than three months' notice in writing. For the year ended 31 March 2005, Ms. Wong's remuneration was HK\$362,000. At 31 March 2005, Ms. Wong was interested within the meaning of Part XV of the Securities and Futures Ordinance in 3,000,000 ordinary shares of the Company, and in 14,080,000 share options and underlying shares.

Ms. Wong is not related to any directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company and she did not hold any directorship in other listed companies in the last three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders.

**Ms. Zheng Ying Yu**, aged 31, is the Chief Representative of the Group's Guangzhou subsidiary, responsible for market promotion, business development and the overall operation of the Guangzhou office. She joined the Group in 1998 and has nine years experience in the IT industry. Ms. Zheng holds a Bachelor of Science degree in Computer Science from ZhongShan University. Ms. Zheng did not hold other position with other members of the Group.



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## APPENDIX II      BIOGRAPHIES OF RETIRING AND RE-ELECTING DIRECTORS

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Ms. Zheng has entered into a service contract with the Company when she was appointed executive director in August 2002, which will continue until terminated by either party giving to the other party not less than three months' notice in writing. For the year ended 31 March 2005, Ms. Zheng's remuneration was HK\$110,000. At 31 March 2005, Ms. Zheng was interested within the meaning of Part XV of the Securities and Futures Ordinance in 500,000 ordinary shares of the Company, and in 12,600,000 share options and underlying shares.

Ms. Zheng is not related to any directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company and she did not hold any directorship in other listed companies in the last three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders.



# TIMELESS SOFTWARE LIMITED

(incorporated in Hong Kong with limited liability)

(Stock Code: 8028)

## Form of proxy for Annual General Meeting

I/We<sup>(note 1)</sup> \_\_\_\_\_

of \_\_\_\_\_

being the registered holder(s) of <sup>(note 2)</sup> \_\_\_\_\_ shares of

HK\$0.05 each in the capital of the above named Company, hereby appoint the Chairman of the meeting or <sup>(note 3)</sup> \_\_\_\_\_

of \_\_\_\_\_

to act as my/our proxy at the Annual General Meeting (or at any adjournment thereof) of the Company to be held at Fuji Room, 5/F., Pacific Place Conference Centre, One Pacific Place, 88 Queensway, Hong Kong on Friday, 5 August 2005 at 3:00 p.m. and to vote on my/our behalf as directed below.

Please indicate with a “√” in the spaces provided how you wish your vote(s) to be cast on a poll.

		FOR	AGAINST
1.	To receive and consider the audited financial statements together with the reports of the directors and auditors for the year ended 31 March 2005.		
2.	(i) To re-elect Ms. Leung Mei Sheung, Eliza as director		
	(ii) To re-elect Ms. Wong Wai Ping, Mandy as director		
	(iii) To re-elect Ms. Zheng Ying Yu as director		
3.	To appoint auditors and authorise the directors to fix their remuneration.		
4.	Ordinary resolution no. (4)(i)		
5.	Ordinary resolution no. (4)(ii)		
6.	Ordinary resolution no. (4)(iii)		

Shareholder's Signature <sup>(notes 4 & 5)</sup> \_\_\_\_\_

Dated the \_\_\_\_\_ day of \_\_\_\_\_ 2005.

### Notes:

1. Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
2. Please insert the number of shares registered in your name(s); if no number is inserted, this form of proxy will be deemed to relate to all the shares in the capital of the Company registered in your name(s).
3. A member may appoint a proxy of his choice who need not be a member of the Company. If such an appointment is made, delete the words “the Chairman of the meeting or” and insert the name and address of the person appointed proxy in the space provided.
4. This form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either under its common seal or under the hand of any officer or attorney so authorised.
5. In the case of joint holders this form of proxy must be signed by the member whose name stands first on the register of members.
6. If this form is returned duly signed but without a specific direction, the proxy will vote or abstain at his discretion.
7. In order to be valid, this form of proxy together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be deposited at the Company's registered office not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
8. Any alteration made in this form should be initialled.