

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Exchange”) 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)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

The Board of the Company announces the following changes effective on 31 March 2023:

1. the resignation of Ms. Tsang Wai Chun Marianna as an Independent Non-Executive Director of the Company, a member and the chairlady of the Audit Committee, and a member of each of the Nomination Committee and Remuneration Committee of the Company; and
2. the appointment of Mr. Yu Leung Fai as an Independent Non-Executive Director of the Company, a member and the chairman of the Audit Committee, and a member of each of the Nomination Committee and Remuneration Committee of the Company.

The board of directors (the “**Board**”) of Timeless Software Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) announces the following changes:

- 1. Resignation of Ms. Tsang Wai Chun Marianna Tsang as an Independent Non-Executive Director of the Company, a member and the chairlady of the Audit Committee, and a member of each of the Nomination Committee and Remuneration Committee of the Company**

Ms. Tsang Wai Chun Marianna (“**Ms. Tsang**”) has tendered her resignation as an Independent Non-Executive Director, a member and the chairlady of the Audit Committee, and a member of each of the Nomination Committee and Remuneration Committee of the Company with effect from 31 March 2023 due to her decision to devote more time to other personal engagements.

Ms. Tsang has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company and the Exchange.

The Board wishes to express its sincere gratitude to Ms. Tsang for her invaluable contribution to the Company during her tenure of office.

2. Appointment of Mr. Yu Leung Fai as an Independent Non-Executive Director of the Company, a member and the chairman of the Audit Committee, and a member of each of the Nomination Committee and Remuneration Committee of the Company

The appointment of Mr. Yu Leung Fai (“**Mr. Yu**”) as an Independent Non-Executive Director of the Company, a member and the chairman of the Audit Committee, and a member of each of the Nomination Committee and Remuneration Committee of the Company shall take effect from 31 March 2023.

The biographical details of Mr. Yu are set out below:

Mr. Yu, aged 46, has extensive experience in the field of accounting and corporate services. He joined Fung, Yu & Co. CPA Limited (formerly known as Fung, Yu & Co.) in 2001 and is currently its managing partner. He holds a Bachelor of Commerce (Honour) degree from the University of Toronto and a Bachelor of Laws degree from the University of London. Mr. Yu is also a member of the American Institute of Certified Public Accountants, Certified Practicing Accountants of Australia and the Hong Kong Institute of Certified Public Accountants, and a Certified Trust Practitioner of the Hong Kong Trustee Association.

Mr. Yu has been the independent non-executive director and company secretary of certain listed companies in Hong Kong. He has been the independent non-executive director of Realord Group Holdings Limited (Stock Code: 1196) and Dowway Holdings Limited (Stock Code: 8403) since 2014 and 2019 respectively. Mr. Yu has also been the independent non-executive director of The Sincere Company, Limited (Stock Code: 0244) and CSMall Group Limited (Stock Code: 1815) since 2021.

Mr. Yu has been the joint company secretary or company secretary of Beijing Media Corporation Limited (Stock Code: 1000), Yuanda China Holdings Limited (Stock Code: 2789), and Sany Heavy Equipment International Holdings Company Limited (Stock Code: 631) since 2010, 2012 and 2017 respectively.

As at the date of this announcement, saved as disclosed above, Mr. Yu (i) does not hold and has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other major appointments and professional qualifications; (iii) does not hold any other positions with the Company and other members of the Group; (iv) does not have any other relationships with any Directors, senior management and substantial shareholders, or controlling shareholders of the Company; and (v) does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the letter of appointment between Mr. Yu and the Company, Mr. Yu is appointed as an Independent Non-Executive Director for a term of one year with effect from 31 March 2023. He will retire at the next annual general meeting of the Company at which he will be eligible for re-election. Thereafter, his directorship is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with applicable laws and regulations and the

articles of association of the Company. Mr. Yu is entitled to a Director's fee of HK\$130,000 per annum which will accrue from the date of the letter of appointment on a daily basis and shall be payable in arrears at the end of each quarter. The Director's fee for Mr. Yu has been reviewed and determined by the Board after considering the recommendation of the Remuneration Committee of the Company, which has been made taking into account Mr. Yu's qualification and experience.

Mr. Yu has confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. Saved as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Exchange or the shareholders nor any information to be disclosed pursuant to the requirements under Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules in relation to the appointment of Mr. Yu.

The Board would like to express its warmest welcome to Mr. Yu for joining the Board.

By Order of the Board of
TIMELESS SOFTWARE LIMITED
Felipe Tan
Chairman

Hong Kong, 31 March 2023

Executive Directors:

Mr. Felipe Tan (Chairman)

Mr. Ronald Tan

Independent non-executive Directors:

Ms. Chan Choi Ling

Mr. Lam Kwai Yan

Mr. Yu Leung Fai

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 Listed Company Information" page of the Exchange's website at www.hkexnews.hk for at least seven days from the date of its publication and on the Company's website at www.timeless.com.hk.