

TIMELESS SOFTWARE TAKEN TO TASK : WHERE'S OUR PASSWORD(S) ?

Publicly listed Timeless Software Ltd (Code: 8028, The Growth Enterprise Market of The Stock Exchange of Hongkong Ltd) has been sued by a major associated company of publicly listed Simsen International Corporation Ltd (Code: 993, Main Board, The Stock Exchange of Hongkong) over what appears to be the loss, or the intentional secreting, of computer passwords and software licences.

The extent of the damage has yet to be quantified, but they are sufficiently substantial for Simsen International to seek a determination of the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC).

To this end, Simsen Commodities Company Ltd, a 49-percent-owned associated company of Simsen International, has issued High Court Action Number 1300, naming Timeless Software as the lone Defendant.

According to the Statement of Claim, attached to the Writ of Summons:

'3. In early 2000, the Plaintiff (Simsen Commodities) intended to implement a futures and commodities portal through which, inter alia,

(a) its customers could place or amend trading orders of metals with the Plaintiff online;

(b) its customers could obtain online information about their trading accounts details, the quotation of the price of metals on the London Metal Exchange and Shanghai Metal Exchange, charts, market news, analysts' reports and commentaries; and

(c) the Plaintiff could confirm the execution of the trading orders with its customers online.

'4. By an agreement made between ... [CLICK TO ORDER FULL ARTICLE](#) ...

'12. Despite repeated requests and/or demands by the Plaintiff, the Defendant has failed/refused to supply the Password and/or the Licences to the Plaintiff.

'13. As a result of the breaches of the Agreement as aforesaid, the Plaintiff has suffered loss and damage ...'

According to TARGET's information, Simsen Commodities sent a letter to Timeless Software on January 31, 2002, asking for the password(s) and requesting the software licences.

However, Timeless Software deigned not to respond to the request.

Hence, the High Court Action was commenced.

Now, every time that Simsen Commodities's computer is switched off, or goes down, for whatever reason, only Timeless Software's staff is able to reboot it ... [CLICK TO ORDER FULL ARTICLE](#)

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