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**Neo Telemedia Limited**  
**中國新電信集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8167)**

**RESIGNATION OF EXECUTIVE DIRECTORS  
AND CHIEF EXECUTIVE OFFICER**

The Board announces that Mr. Zhang has tendered his resignation as an executive Director and chief executive officer of the Company with effect from 23 March 2012.

The Board also announces that Mr. Ou has tendered his resignation as an executive Director with effect from 23 March 2012.

**RESIGNATION OF EXECUTIVE DIRECTORS**

The board (the “Board”) of the directors (the “Directors”) of Neo Telemedia Limited (the “Company”) announces that Mr. ZHANG Fan (“Mr. Zhang”) has tendered his resignation as an executive Director and chief executive officer of the Company with effect from 23 March 2012 due to his other personal and business commitments.

The Board also announces that Mr. OU Bai (“Mr. Ou”) has tendered his resignation as an executive Director with effect from 23 March 2012 due to his other personal and business commitments.

Mr. Zhang and Mr. Ou confirmed that they have no disagreement with the Board and there are no other matters with respect to their resignation that need to be brought to the attention of the shareholders of the Company.

The Company is in the process of identifying a suitable candidate to be its chief executive officer and will issue further announcement under Rule 17.50(2) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited as soon as a suitable candidate has been appointed.

The Board would like to express its sincere gratitude to Mr. Zhang and Mr. Ou for their valuable contribution to the Company.

By order of the Board  
**Neo Telemedia Limited**  
**LI Hongrong**  
*Chairman*

Hong Kong, 23 March 2012

*As at the date hereof, the Board is comprised of three executive directors, namely LI Hongrong, Theo EDE, and HU Yangjun; and three independent non-executive directors, namely LAM Kin Kau, Mark, Professor SONG Junde and Professor CHEN Lujun.*

*This announcement, 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 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 in this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the Growth Enterprise Market website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its posting and on the website of the Company at [www.neo-telemedia.com](http://www.neo-telemedia.com).*