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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)

**EXTENSION OF TIME UNDER THE LETTER OF INTENT
RELATING TO POSSIBLE ACQUISITION**

The Board announces that on 28 February 2013, the Company and the Vendor agreed in writing to extend the expiry date of both the Due Diligence Review Period (B) and the Exclusivity Period (B) to a date falling 150 days after the date of the LOI (B) (or such other date as may be agreed by the parties).

Reference is made to the announcement of the Company dated 20 November 2012 (the “**Announcement**”) in relation to, among others, the letter of intent entered into between the Company and the Vendor (B) in relation to the Possible Acquisition (B). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

As set out in the Announcement, within 60 days from the date of the LOI (B) (the “**Due Diligence Review Period (B)**”), the Company shall have the right to conduct due diligence investigations on CUH and its associates (the “**Due Diligence Review**”) and within 90 days from the date of the LOI (B) (the “**Exclusivity Period (B)**”), the Company shall have the sole and exclusive right to negotiate with the Vendor (B) with a view to agreeing and executing the Definitive Agreement (B).

The Board announces that on 28 February 2013, the Company and the Vendor (B) agreed in writing to extend the expiry date of both the Due Diligence Review Period (B) and the Exclusivity Period (B) to a date falling 150 days after the date of the LOI (B) (or such other date as may be agreed by the parties). Save for the extension of the expiry date of the Due Diligence Review Period (B) and the Exclusivity Period (B), all other terms of the LOI (B) remain unchanged.

The Possible Acquisition (B) is subject to, among others, the entering into of the Definitive Agreement (B). **Shareholders and potential investors should note that the Possible Acquisition (B) pursuant to the LOI (B) may or may not proceed. Accordingly, Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board
Neo Telemedia Limited
LI Hongrong
Chairman

Hong Kong, 28 February 2013

As at the date hereof, the Board comprises four executive directors namely Mr. LI Hongrong (Chairman), Mr. Theo EDE, Mr. HU Yangjun and Mr. ZHANG Xinyu (Chief Executive Officer); and three independent non-executive directors, namely Mr. 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) 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 GEM website at 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.