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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)

REMOVAL OF CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of Neo Telemedia Limited (the “**Company**”) has resolved to remove Mr. ZHANG Xinyu (“**Mr. Zhang**”) as the chief executive officer of the Company with effect from 13 January 2014. The removal is made on the ground that Mr. Zhang did not perform his duties of the chief executive officer for the interest consistent with that of the Company.

Mr. Zhang will remain as an executive director of the Company. Upon the removal of Mr. Zhang as the chief executive officer of the Company, the service contract that Mr. Zhang entered into with the Company on 15 June 2012 in respect of his appointment as both an executive director and the chief executive officer is no longer applicable. As an executive director of the Company, Mr. Zhang will continue to receive an annual director’s fee of HK\$24,000 which was determined by the remuneration committee of the Company with reference to the remuneration policy of the Company and the prevailing market conditions. Additional remuneration for Mr. Zhang has yet to be determined by the remuneration committee of the Company with reference to his duties and responsibilities, the remuneration policy of the Company and the prevailing market conditions.

Apart from the termination of Mr. Zhang’s employment as the chief executive officer of the Company, the Board is not aware of any disagreement between Mr. Zhang and the Board or any matters that need to be brought to the attention of holders of securities of the Company. The Board also considers that the removal of Mr. Zhang as the chief executive officer of the Company will not have any adverse effect on the operations of the Company and its subsidiaries.

By order of the Board
Neo Telemedia Limited
Dr. Jih Chyi LEU
Chairman

Hong Kong, 13 January 2014

As at the date hereof, the Board comprises four executive directors namely Mr. Theo EDE, Mr. ZHANG Xinyu; Mr. CHEUNG Sing Tai and Mr. LIAN Xin and three independent non-executive directors, namely Dr. Jih Chyi LEU (Chairman), Mr. LAM Kin Kau, Mark and Professor SONG Junde.

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.