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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)

TERMINATION OF THE SUBSCRIPTION AGREEMENT

Reference is made to the announcement of Neo Telemedia Limited (the “**Company**”) dated 15 March 2014 (the “**Announcement**”) in relation to the subscription for new shares under general mandate. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

Due to the recent changes of the Directors, on 21 March 2014 (after trading hours), the Subscriber and the Company entered into a termination agreement (the “**Termination Agreement**”) to terminate the Subscription Agreement with effect from the date thereof. Pursuant to the Termination Agreement, all of the terms and conditions of the Subscription Agreement shall cease to have any further effect and each of the parties shall be released from all obligations under the Subscription Agreement with effect from the date of the Termination Agreement.

The Directors consider that the termination of the Subscription Agreement would have no material adverse impact on the financial and operational position of the Group.

By order of the Board
Neo Telemedia Limited
CHEUNG Sing Tai
Executive Director

Hong Kong, 21 March 2014

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. CHEUNG Sing Tai (Chairman and Chief Executive Officer), Mr. ZHANG Xinyu and Mr. LIAN Xin, and three independent non-executive Directors, namely Mr. LEUNG Ka Wo, Ms. LU Zhuo and Mr. CHOU Jianzhong.

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.