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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Neo Telemedia Limited (the “**Company**”), you should at once hand this circular and the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This circular, for which the directors of the Company (the “**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief: (i) the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this circular misleading.



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)

PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS, REFRESHMENT OF THE LIMIT OF THE SHARE OPTION SCHEME AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held at the Boardroom, Basement 2, the Wharney Guang Dong Hotel Hong Kong, 57-73 Lockhart Road, Wanchai, Hong Kong on Tuesday, 5 May 2015, at 10:30 a.m. is set out in the Appendix III of this circular. A form of proxy for use at the annual general meeting is enclosed. Whether or not you are able to attend and vote at the annual general meeting or any adjournment thereof in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. The completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the annual general meeting or any adjourned meeting should you so wish.

This circular will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.neo-telemedia.com.

31 March 2015

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET ("GEM") OF THE STOCK EXCHANGE

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

“AGM”	the annual general meeting of the Company to be held at the Boardroom, Basement 2, the Wharney Guang Dong Hotel Hong Kong, 57-73 Lockhart Road, Wanchai, Hong Kong on Tuesday, 5 May 2015, at 10:30 a.m. as set out in the Notice
“Articles of Association” or “Articles”	the articles of association of the Company as amended from time to time
“Associate(s)”	has the meanings ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Company”	Neo Telemedia Limited 中國新電信集團有限公司, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM
“Director(s)”	the directors of the Company
“Extended Mandate”	a general and unconditional mandate to the Directors to the effect that the aggregate nominal amount of shares of the Company repurchased under the Repurchase Mandate will be added to the total nominal amount of shares of the Company which may be allotted and issued under the Issue Mandate
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	the general mandate to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the resolution approving the Issue Mandate
“Latest Practicable Date”	26 March 2015, being the latest practicable date prior to the printing of this circular
“Notice”	the notice convening the AGM which is set out on pages 17 to 21 of this circular
“Option”	the options granted or to be granted under the Share Option Scheme or any other schemes of the Company to subscribe for shares
“Refreshment”	the proposed refreshment of the Scheme Mandate Limit
“Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the resolution approving the Repurchase Mandate
“Scheme Mandate Limit”	the maximum number of Shares which may be allotted and issued upon the exercise of all options which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Law of Hong Kong)
“Share Option Scheme”	the share option scheme of the Company adopted on 19 December 2012
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. CHEUNG Sing Tai
Mr. ZHANG Xinyu
Mr. LIAN Xin

Independent non-executive Directors:

Mr. LEUNG Ka Wo
Mr. CHOU Jianzhong
Ms. XI Lina

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Unit 1504, Harcourt House
39 Gloucester Road
Wanchai, Hong Kong

31 March 2015

To the Shareholders

Dear Sir/Madam,

**PROPOSED GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES, RE-ELECTION OF DIRECTORS
AND
REFRESHMENT OF LIMIT UNDER THE SHARE OPTION SCHEME**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the forthcoming AGM for approving, among other matters (i) the ordinary resolutions granting the Board general mandates to issue and repurchase shares of the Company, and (ii) the ordinary resolution proposing re-election of Directors, and (iii) the ordinary resolution for the Refreshment and to give you notice of the AGM at which the ordinary resolutions as set out in the notice of the AGM will be proposed.

LETTER FROM THE BOARD

This circular contains the explanatory statement in compliance with the GEM Listing Rules and to give all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions.

REPURCHASE MANDATE

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Repurchase Mandate. The Repurchase Mandate allows the Company to make or agree to make repurchases only during the period ending on the earliest of (i) the date of the next annual general meeting; (ii) the date by which the next annual general meeting of the Company is required to be held by law or by the Articles of Association; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

ISSUE MANDATE

Also at the AGM, an ordinary resolution will be proposed that the Directors be granted the Issue Mandate. In addition, if the resolution to authorise the Repurchase Mandate is passed, an ordinary resolution will be proposed to extend the limit under the Issue Mandate if granted to the Directors by the number of Shares representing the aggregate nominal amount of the Shares in the capital of the Company repurchased under the Repurchase Mandate. The Directors wish to state that they have no present intention to issue any new Shares pursuant to such general mandate.

The Company had in issue an aggregate of 2,754,920,793 Shares as at the Latest Practicable Date. Subject to the passing of the ordinary resolution for approving the Issue Mandate, the Company would be allowed to allot up to a maximum of 550,984,158 additional Shares on the basis that no further Shares will be issued or repurchased prior to the AGM.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The information in the explanatory statement is provided to you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant the Directors the Repurchase Mandate at the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

Pursuant to Article 86(3), the Directors have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. LEUNG Ka Wo and Mr. CHOU Jianzhong who were appointed on 20 March 2014 as Directors, and Ms. XI Lina who was appointed on 16 May 2014 as a Director shall retire from their office.

Pursuant to Article 87(1), at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three(3), the number nearest to but not greater than one-third) shall retire from office by rotation, provided that notwithstanding anything herein, the chairman of the Board and/or the managing director of the Company shall not, whilst holding such office, be subject to retirement by rotation or be taken into account in determining the number of Directors to retire in each year. Accordingly, Mr. ZHANG Xinyu shall retire from his office.

The abovementioned Directors, being eligible, offer themselves for re-election at the AGM.

Biographical details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

REFRESHMENT OF THE SCHEME MANDATE LIMIT

The Company adopted the Share Option Scheme pursuant to the ordinary resolution passed by the then Shareholders on 19 December 2012, the original number of Shares which may be issued upon the exercise of all Options granted or to be granted under the Share Option Scheme was 232,692,079 Shares, representing approximately 10% of the issued share capital of the Company as at the date of adoption of the Share Option Scheme.

The purpose of the Share Option Scheme is enable the Company to grant Options to the eligible participants of the Share Option Scheme as an incentive or a reward for their contribution to the growth of the Group and to provide the Group with a more flexible means to reward, remunerate, compensate and/or provide benefits to the eligible participants

The Company may refresh the Scheme Mandate Limit at any time subject to approval of the Shareholders in general meeting, provided that the Scheme Mandate Limit as refreshed must not exceed 10% of the Shares in issue. Options previously granted under the Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled, lapsed in accordance with such schemes or exercised Options) will not be counted for the purpose of calculating the limit.

LETTER FROM THE BOARD

Subject to the GEM Listing Rules, the overall limit on the number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the relevant class of Shares in issue from time to time.

As at the Latest Practicable Date:–

- (1) 114,000,000 Options were granted under the Share Option Scheme (including those exercised, outstanding or lapsed), 44,000,000 Options were lapsed and 70,000,000 Options granted but yet exercised were outstanding.
- (2) 115,500,000 Options (as adjusted by the share consolidation of every 10 shares of HK\$0.01 each into 1 share of HK\$0.1 each become effective on 30 June 2012) were granted under the old share option scheme adopted on 22 July 2002, 112,500,000 Options were lapsed and 3,000,000 Options granted but yet exercised were outstanding.

There are 73,000,000 Options granted but yet exercised were outstanding, representing approximately 1.81% of the total number of Shares in issue as at the Latest Practicable Date.

The Company may further grant 118,692,079 Options to subscribe for 118,692,079 Shares pursuant to the Share Option Scheme, representing approximately 4.31% of the number of Shares in issue as at the Latest Practicable Date.

As at the Latest Practicable Date, there are 2,754,920,793 Shares in issue. Assuming no further issue or repurchase of Shares prior to the AGM, upon Refreshment of the Scheme Mandate Limit by the Shareholders at the AGM, the Company may grant Options entitling holders thereof to subscribe for up to a maximum number of 275,492,079 Shares, which includes the abovementioned 118,692,079. No Options may be granted if this will result in the number of Shares which may be issued upon exercise of all options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company exceed the 30% limit.

The Refreshment of the Scheme Mandate Limit is conditional upon:

- (i) the passing of an ordinary resolution approving the Refreshment of the Scheme Mandate Limit at the AGM; and
- (ii) the Stock Exchange granting the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the Shares in issue as at the date of passing the resolution for the Refreshment of Scheme Mandate Limit at the AGM) which may be fall to be issued upon the exercise of the Options to be granted under the Share Option Scheme and any other share option schemes of the Company.

LETTER FROM THE BOARD

Application will be made to the Stock Exchange for granting approval of the listing of, and permission to deal in, the Shares which may fall to be issued upon the exercise of the Options that may be granted under the refreshed Scheme Mandate Limit.

GEM LISTING RULES REQUIREMENT

According to Rule 17.47 of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll.

GENERAL INFORMATION

The notice for the AGM is set out on pages 17 to 21 to this circular.

PROXY

A form of proxy for use at the AGM is enclosed. Whether or not you are able to attend and vote at the AGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. The completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the AGM or any adjourned meeting should you so wish.

RECOMMENDATION

The Directors are of the opinion that the proposed (i) granting of the Issue Mandate, the Repurchase Mandate and the Extended Mandate, (ii) re-election of the retiring Directors, and (iii) Refreshment of the Scheme Mandate Limit are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
CHEUNG Sing Tai
Chairman

This serves as an explanatory statement, as required by Rule 13.08 of the GEM Listing Rules to provide requisite information to you for your consideration of the Repurchase Mandate.

GEM LISTING RULES RELATING TO REPURCHASES OF SHARES

The GEM Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid Shares on GEM subject to certain restrictions, the more important of which are summarised below:

(a) Shareholder's Approval

All proposed repurchase of securities on the Stock Exchange by a company with primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by special approval of a particular transaction.

(b) Share Capital

As at the Latest Practicable Date, there were an aggregate of 2,754,920,793 Shares in issue. Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of the relevant resolutions granting the Repurchase Mandate. The Company's authority is restricted to purchases made on GEM in accordance with the GEM Listing Rules. Subject to the passing and pursuant to the terms of the ordinary resolution regarding the Repurchase Mandate and on the basis that no further Shares would be issued or repurchased prior to the AGM, the Company would accordingly be allowed under the Repurchase Mandate to repurchase up to 275,492,079 Shares. The Shares repurchased by the Company shall, subject to applicable law, be automatically cancelled upon such repurchase.

(c) Reasons for Repurchase

The Directors believe that it is in the best interests of the Company and its Shareholders to allow the Directors the general authority to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and its Shareholders as a whole.

(d) Funding of Repurchases and Material Adverse Impact

In repurchasing Shares, the Company may only apply funds from the Company's working capital and legally available for such purpose in accordance with the Company's memorandum and articles of association, the GEM Listing Rules and the applicable laws of the Cayman Islands.

Under the GEM Listing Rules, a listed company with its shares listed on GEM may not repurchase its shares for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange as amended from time to time.

As compared with the financial position of the Company as at 31 December 2014 (being the date of its latest audited financial statements), the Directors consider that there might be a material adverse impact on the working capital or the gearing position of the Company in the event that the Repurchase Mandate were to be made in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

(e) Undertaking and Effect of Repurchase

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their Associates have any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make repurchases of Shares.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the provisions of the memorandum and articles of association of the Company, the GEM Listing Rules and the applicable laws of the Cayman Islands.

(f) Effect on Takeovers Code and Minimum Public Float

If as a result of the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Hong Kong Code on Takeovers and Mergers (the "Code"). As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Code), depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Code.

APPENDIX I

EXPLANATORY STATEMENT

As at the Latest Practicable Date, the substantial Shareholder of the Company named below were interested or were deemed to be interested under the SFO in the issued Shares as follows:

Name	Nature of interests	Number of ordinary shares held	Approximate percentage of shareholding
LIE Haiquan (“ Mr. Lie ”)	Beneficial owner	578,556,000 Shares	21.00%
	Interest in controlled corporation (<i>Note</i>)	<u>220,580,000 Shares</u>	<u>8.01%</u>
	Total	799,136,000 Shares	29.01%

Note: 210,000,000 shares are held by Winner Mind Investments Limited (“**Winner Mind**”), a company incorporated in the British Virgin Islands and 10,580,000 shares are held by Golden Ocean Assets Management Limited (“**Golden Ocean**”), a company incorporated in Hong Kong, both companies are wholly-owned by Mr. Lie. Thus, he is deemed to be interested in the 210,000,000 shares held by Winner Mind and 10,580,000 shares held by Golden Ocean.

In the event that the Company exercises the Repurchase Mandate in full and takes no account of the issue of new Shares by the Company pursuant to any general and specific mandates granted by the Shareholders at any general meeting, the Share Option Scheme and/or any scheme or otherwise, the aggregate beneficial shareholding interest and deemed shareholding interest of Mr. Lie in the Company will be as follows:

Name	Approximate percentage of shareholding
Mr. Lie	32.23%

Accordingly, such increased shareholding interests in the Company would give rise to an obligation of Mr. Lie to make a mandatory offer for Shares under Rules 26 and 32 of the Takeover Code.

Notwithstanding the above, the Company may not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%, the minimum prescribed percentage for the Shares to be held by the public after listing of Shares on the GEM.

If the Repurchase Mandate is exercised in full by the Company, there shall be 67.67% of the issued shares held by the public. In this regard, the Company will still be able to comply with the public float requirement under Rule 11.23(7) of the GEM Listing Rules.

As at the Latest Practicable Date,

- (i) the Company has no present intention to exercise the Repurchase Mandate to an extent such that the mandatory offer obligation would be triggered; and
- (ii) the Company has no present intention to exercise the Repurchase Mandate to an extent such the public float requirement cannot be met.

SHARES REPURCHASES MADE BY THE COMPANY

No repurchases of Shares have been made by the Company on GEM or otherwise during the six months preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest market prices at which the Shares have traded on GEM of the Exchange during the previous twelve months up to the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2014		
March	0.275	0.170
April	0.228	0.170
May	0.305	0.179
June	0.410	0.255
July	0.395	0.295
August	0.450	0.325
September	0.400	0.320
October	0.390	0.310
November	0.340	0.285
December	0.310	0.260
2015		
January	0.410	0.260
February*	0.445	0.375
March (up to the Latest Practicable Date)	suspended	suspended

* *Trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 5 February 2015.*

The following set out the details of the Directors who retire and, being eligible, will offer themselves for re-election at the AGM pursuant to the Articles 86(3) and 87(1) of the Articles.

EXECUTIVE DIRECTOR

Mr. ZHANG Xinyu (“Mr. Zhang”), aged 53, was appointed as an executive Director on 15 June 2012. Mr. Zhang holds a Master of Business Administration degree and is familiar with the securities market regulations in Hong Kong. He was a licensed responsible officer under the Securities and Futures Ordinance and an advisor of the Management Consulting Committee of China Enterprise Confederation. He has over 20 years working experience in banking and investment banking industries and accumulated extensive network resources and experience in capital management. He has been engaged in research and practice in listing, merger and acquisition, reorganisation, spin-off and asset securitisation. In 1990, he was appointed by the head office of Bank of China government to hold senior position in Bank of China (Hong Kong) in Hong Kong and mainly to provide financial support to relevant Chinese entities under the State Council based in Hong Kong.

Mr. Zhang has entered into a service contract with the Company for a term of 2 years from 1 May 2014. Mr. Zhang is entitled to an annual remuneration of HK\$960,000 (comprising basic salary of HK\$900,000 and director’s fee of HK\$60,000) which has been determined by the remuneration committee of the Company with reference to his duties and responsibilities and the prevailing market conditions. He is subject to retirement by rotation in accordance with Articles and the Code on Corporate Governance Practices of the GEM Listing Rules.

Save as holding directorship in certain members of the Company, Mr. Zhang does not hold any other positions with the Company and other members of the Company, or any directorship in the past three years in any other public companies, the securities of which are listed in Hong Kong or overseas.

Mr. Zhang has no relationship with the directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Zhang is interested in 20,000,000 options exercisable into shares of the Company pursuant to the Share Option Scheme, and save as aforesaid, he does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”).

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. LEUNG Ka Wo (“Mr. Leung”), AICPA, aged 41, was appointed as an independent non-executive Director as 20 March 2014. He is also the chairman of each of the Audit Committee and Remuneration Committee of the Company. Mr. Leung holds a Bachelor of Arts Degree in Accountancy from Seattle University, Seattle, Washington, USA. He is a member of the American Institute of Certified Public Accountants. He has over 14 years of experience in auditing and accounting, and had worked as the finance director and company secretary of ERA Mining Machinery Limited (a company delisted from GEM since 4 October 2012 as a result of privatisation) and a manager for Deloitte Touche Tohmatsu. He is currently a director and chief financial officer of Hong Kong Jia Hong Investment Company Limited. Mr. Leung does not hold any directorship in any other listed companies in the last three years.

There was no service contract between Mr. Leung and the Company in respect of the proposed length of services for the appointment of Mr. Leung as an independent non-executive Director. His appointment is subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles and the Code on Corporate Governance Practices of the GEM Listing Rules. Mr. Leung is entitled to an annual emolument of HK\$144,000, which is determined by the Board with reference to the remuneration policy of the Company and the prevailing market conditions.

Mr. Leung does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Leung does not have any relationship with the directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company and he does not hold any other positions with the Company and other members of the Company.

Mr. CHOU Jianzhong (“**Mr. Chou**”), aged 47, was appointed as an independent non-executive Director on 20 March 2014. He is also a member of the Audit Committee of the Company. Mr. Chou holds a doctoral degree. He served as the vice president and senior economist of Guangdong Securities Co., Ltd.* (廣東證券股份有限公司), a postdoctoral researcher of Xiamen University, an independent director of FSPG Hi-tech Co., Ltd. (佛山塑料集團股份有限公司) (a company listed on Shenzhen Stock Exchange) and an independent director of Guangdong Jiuzhou Sun Media Co., Ltd.* (廣東九州陽光傳媒股份有限公司) (now known as ‘Guangdong Guangzhou Daily Media Co., Ltd.* (廣東廣州日報傳媒股份有限公司)’). He is currently a fellow member of the Hong Kong Quality Management Association, a special consultant of Guangdong Provincial Economic Restructuring Research* (廣東省體改研究會), a master of business administration and a part-time instructor of Jinan University, a part-time professor of South China Normal University, a professor and doctoral tutor of City University of Macau, an executive of Guangdong Finance Society* (廣東金融學會), a director of Guangzhou Jinan Investment Co., Ltd.* (廣州暨南投資有限公司), a director of Guangdong Junfeng Spectrum Co., Ltd., (廣東駿豐頻譜股份有限公司), an independent director of the sixth board of Guangdong Golden Dragon Development Inc. (廣東錦龍發展股份有限公司) (a company listed on Shenzhen Stock Exchange), an independent director of the third board of Guangdong Alpha Animation and Culture Co., Ltd. (廣東奧飛動漫文化股份有限公司) (a company listed on Shenzhen Stock Exchange) and an independent director of the third board of Shenzhen Infinova Technology Co., Ltd.* (深圳英飛拓科技股份有限公司). Save as aforesaid, Mr. Chou does not hold any directorship in any other listed companies in the last three years.

There was no service contract between Mr. Chou and the Company in respect of the proposed length of services for the appointment of Mr. Chou as an independent non-executive Director. His appointment is subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles and the Code on Corporate Governance Practices of the GEM Listing Rules. Mr. Chou is entitled to an annual emolument of HK\$120,000, which is determined by the Board with reference to the remuneration policy of the Company and the prevailing market conditions.

Mr. Chou does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Chou does not have any relationship with the directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company and he does not hold any other positions with the Company and other members of the Company.

Ms. XI Lina (“Ms. Xi”), aged 32, was appointed as an independent non-executive Director as 16 May 2014. She is also a member of each of the Audit Committee, Nomination Committee and Remuneration Committee of the Company. She graduated with a degree in economics and international trade from Zhejiang University of Finance and Economics and holds a master of science in banking and international finance from the City University, London. She has extensive experience in economics and futures market. Ms. Xi does not hold any directorship in other listed public companies during the past three years.

There was no service contract between Ms. Xi and the Company in respect of the proposed length of services for the appointment of Ms. Xi as an independent non-executive Director. Her appointment is subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles and the Code on Corporate Governance Practices of the GEM Listing Rules. Ms. Xi is entitled to an annual emolument of HK\$120,000, which is determined by the Board with reference to the remuneration policy of the Company and the prevailing market conditions.

Ms. Xi does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Xi does not have any relationship with the directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company and he does not hold any other positions with the Company and other members of the Company.

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters that need to be brought to the attention of the Shareholders in respect of each of the above Directors.



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Annual General Meeting**”) of Neo Telemedia Limited (the “**Company**”) will be held at the Boardroom, Basement 2, the Wharney Guang Dong Hotel Hong Kong, 57-73 Lockhart Road, Wanchai, Hong Kong on Tuesday, 5 May 2015, at 10:30 a.m. for the following purposes:

As ordinary business, to consider and, if thought fit, pass with or without amendment the following as ordinary resolutions of the Company:

1. To receive and consider the audited financial statements and the reports of the directors (“**Directors**”) and auditor of the Company for the year ended 31 December 2014.
2.
 - (a) To re-elect Mr. Zhang Xinyu as a Director.
 - (b) To re-elect Mr. Leung Ka Wo as a Director.
 - (c) To re-elect Mr. Chou Jianzhong as a Director.
 - (d) To re-elect Ms. Xi Lina as a Director.
 - (e) To authorise the board of Directors (“**Board**”) to fix the Director’s remuneration.
3. To re-appoint auditor and to authorise the Board to fix its remuneration.

4. “THAT

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “GEM Listing Rules”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company, and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than by way of (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the issue or grant to officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible persons of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company in force from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:
 - (aa) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.
- (bb) “Rights Issue” means an offer of shares or other securities of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China).”

5. **“THAT**

- (a) Subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in Resolution 4(d)(aa)) of all the powers of the Company to repurchase its own shares on the GEM or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with all applicable laws and the requirements of the GEM Listing Rules (as amended from time to time) or any other stock exchange, be and is hereby generally and unconditionally approved and authorised;
- (b) the aggregate nominal amount of the shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” shall have the same meaning as in Resolution 4(d)(aa).”

6. “**THAT** conditional upon resolutions No. 4 and 5 above being passed, the general mandate granted the Directors to allot, issue or otherwise deal with additional shares pursuant to resolution No. 4 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares repurchased by the Company under the authority granted pursuant to resolution No. 5.”

As special business, to consider and if thought fit, pass the following resolution as ordinary resolution:

7. “**THAT** subject to and conditional upon the Stock Exchange granting the listing of, and permission to deal in, the additional shares of HK\$0.1 each in the capital of the Company (the “**Shares**”) to be issued pursuant to the exercise of options which may be granted under the share option scheme adopted by the Company on 19 December 2012 (the “**Share Option Scheme**”), the refreshment of the general limit in respect of the grant of options to subscribe for Shares under the Share Option Scheme be and is hereby approved provided that:
- (a) the total number of Shares in respect of which options may be granted under the Share Option Scheme shall not exceed 10% of the total number of Shares in issue as at the date of passing of this resolution (the “**Refreshed Limit**”);
 - (b) options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme) will not be counted for the purpose of calculating the Refreshed Limit;
 - (c) the Directors be and are hereby unconditionally authorised to offer or grant options pursuant to the Share Option Scheme to subscribe for Shares up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with the Shares upon the exercise of such options; and
 - (d) such increase in the Refreshed Limit shall in no event result in the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other schemes of the Company exceed 30% of the Shares in issue from time to time.”

By Order of the Board
CHEUNG Sing Tai
Chairman

Hong Kong, 31 March 2015

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal Place of Business

in Hong Kong:
Unit 1504, Harcourt House
39 Gloucester Road
Wanchai, Hong Kong

Notes:

1. Any member entitled to attend and vote at the Annual General Meeting (or its adjourned meeting) is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the meeting or poll concerned if he so wishes. In the event of a member who has lodged a form of proxy attending the meeting, his form of proxy will be deemed to have been revoked.
3. In order to be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof or, in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, not later than 24 hours before the time appointed to the taking of the poll.
4. In the case of joint holders of a share, any one of such holders may vote at the meeting, either personally, by proxy, in respect of such shares as if he were solely entitled thereto but if more than one of such joint holders be present at the meeting personally or by proxy, that one of such holders so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
5. As at the date of this notice, the Board comprises three executive Directors, namely Mr Cheung Sing Tai (Chairman and Chief Executive Officer), Mr. Zhang Xingu and Mr. Lian Xin, and three independent non-executive Directors, namely Mr. Leung Ka Wo, Mr. Chou Jianzhong and Ms. Xi Lina.