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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 WARRANT SUBSCRIPTION AGREEMENTS

Reference is made to the announcement of Neo Telemedia Limited (the “**Company**”) dated 5 May 2015 (the “**Announcement**”) in relation to, among other things, the issue of unlisted warrants under general mandate. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

The Board announces that the conditions precedent under the Warrant Subscription Agreements have not been fulfilled on or before 26 May 2015 and in view of the possible additional time to proceed with the Warrant Subscriptions, the Company and the Subscribers agreed to terminate the Warrant Subscription Agreements and not to proceed with the transactions contemplated under the Warrant Subscription Agreements.

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

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 26 May 2015. Trading in the Shares will remain halted pending the issue of an announcement in relation to inside information of possible acquisition.

By Order of the Board
Neo Telemedia Limited
CHEUNG Sing Tai
Chairman

Hong Kong, 28 May 2015

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. CHEUNG Sing Tai (Chairman and Chief Executive Officer), Mr. ZHANG Xinyu, Mr. LIAN Xin and Ms. YE Weiping, and four independent non-executive Directors, namely Mr. LEUNG Ka Wo, Mr. CHOU Jianzhong, Ms. XI Lina and Mr. HUANG Zhixiong.

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 herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the Growth Enterprise Market 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.