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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)

CLARIFICATION ON INSIDE INFORMATION ANNOUNCEMENT

Reference are made to (i) the announcements of Neo Telemedia Limited (the “**Company**”) dated 11 August, 11 and 22 September 2015 and the circular (the “**Open Offer Circular**”) of the Company dated 25 September 2015 in relation to, among other things, the Open Offer, the Whitewash Waiver, the Underwriting Commission Arrangement, the Loan Capitalisation and the Increase in Authorised Share Capital; and (ii) the announcement of the Company dated 14 October 2015 in relation to inside information (the “**Inside Information Announcement**”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Open Offer Circular and the Inside Information Announcement.

The Board would like to clarify that the information as disclosed in the Inside Information Announcement (the “**Inside Information**”) is regarded as a profit forecast under Rule 10 of the Takeovers Code and would need to be reported on by the Company's financial adviser and auditors or accountants in accordance with Rule 10 of the Takeovers Code, and their reports must be included in the next document to be sent to the Shareholders under Rule 10.4 of the Takeovers Code. Since the Inside Information Announcement is required to be made pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the SFO, which require the Company to issue the Inside Information Announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the reporting requirements set out in the said Rule 10.4 of the Takeovers Code.

The Company would like to draw the attention of the Shareholders and potential investors of the Company that the Inside Information does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors of the Company should exercise caution in placing reliance on the Inside Information in assessing the merits and demerits of the Open Offer, the Whitewash Waiver and the transactions relating thereto and when dealing in the Shares.

Pursuant to Rule 10.4 of the Takeovers Code, the reports from the Company's auditors or accountants and financial adviser on the Inside Information are required to be included in the next document to be sent to the Shareholders. The quarterly results announcement of the Company for the nine months ended 30 September 2015 (the "**Quarterly Results**") is expected to be published prior to the revised date of the EGM for considering and approving, among others, the Open Offer and the Whitewash Waiver. Publication of the Quarterly Results would fall under Rule 10.9 of the Takeovers Code and the Inside Information will no longer be required to be separately reported on.

Save for the clarification stated in this announcement, all the information in the Inside Information Announcement remains unchanged.

Shareholders and potential investors of the Company are also advised to exercise caution when dealing in the Shares.

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

Hong Kong, 16 October 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 Mr. XU Gang, 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any of the statements in 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.