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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)

EXPIRY OF LONG STOP DATE

Reference is made to the announcements (the “**Announcements**”) of Neo Telemedia Limited (the “**Company**”) dated 12 April 2016 and 28 April 2016 in relation to, among others, the settlement of the Convertible Notes and the issuance of the Subscription Shares under the General Mandate. Unless the context requires otherwise, capitalized terms used herein shall bear the same meanings as defined in the Announcements.

The Board announces that pursuant to the Subscription Agreement and the supplemental agreement thereto entered into by the Company and the Subscriber on 28 April 2016, the completion of the Share Subscription is conditional upon fulfillment of the condition precedent on or before 13 May 2016 or such other day as the parties may agree (the “**Long Stop Date**”).

As the condition precedent to the Subscription Agreement has not been fulfilled by the Long Stop Date and no extension of the time was agreed by the parties to the Subscription Agreement, the Share Subscription has lapsed. Nonetheless, the Company and the Subscriber are still in the process of negotiating and revising the terms and conditions of the Share Subscription. The Company shall make further announcement as and when appropriate in accordance with the GEM Listing Rules should the Company and the Subscriber enter into a new formal agreement in respect of the Share Subscription or in the event that the negotiation in relation to the Share Subscription has been terminated.

By Order of the Board
Neo Telemedia Limited
CHEUNG Sing Tai
Chairman and Chief Executive Officer

Hong Kong, 16 May 2016

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. XU Gang, and three independent non-executive Directors, namely Mr. LEUNG Ka Wo, 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 enquires, 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 GEM website on the “Latest Company Announcements” page for at least seven days from the date of its posting and on the website of the Company at www.neo-telemedia.com.