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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 DISCLOSEABLE TRANSACTION

Reference is made to the announcements of the Company dated 21 July 2017, 28 September 2017, 22 December 2017, 29 January 2018, 28 February 2018, 29 March 2018, 27 April 2018 and 31 May 2018 (the “**Announcements**”) in relation to, among other things, the entering into of the Agreement, the Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement, the Fourth Supplemental Agreement, the Fifth Supplemental Agreement, the Sixth Supplemental Agreement and the seventh supplemental agreement to extend the Long Stop Date to 30 June 2018 respectively. Capitalised terms herein have the same meanings as those defined in the Announcements unless otherwise stated.

As disclosed in the Announcements, the Completion is conditional upon, among others, the Purchaser having completed and being fully or substantially satisfied with the result of the due diligence review on the Target Company. On 29 June 2018, the Purchaser issued a notice to the Vendor, the JV Shareholder and the Target Company informing that the results of the due diligence review on the Target Company are not to the satisfaction of the Purchaser. Hence, the Agreement is terminated accordingly. Upon termination, neither party shall be under any obligations and liabilities towards the other parties in respect of the Agreement.

The Board is of the view that there will not be any material adverse effects on the operation and financial performance of the Group as a result of the termination of the Acquisition.

By order of the Board
Neo Telemedia Limited
CHEUNG Sing Tai
Deputy Chairman

Hong Kong, 29 June 2018

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. CHEUNG Sing Tai (Deputy Chairman and Chief Executive Officer), Mr. ZHANG Xinyu, Mr. XU Gang, Mr. TAO Wei and Mr. ZHANG Bo, one non-executive Director, namely Dr. LIE Haiquan (Chairman), and three independent non-executive Directors, namely Mr. ZHANG Zihua, 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 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.