



ASIA TELEMEDIA LIMITED

亞洲電信媒體有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 376)

UNUSUAL PRICE AND VOLUME MOVEMENTS

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of Asia TeleMedia Limited (the “Company”) has noted the increase in the price and the volume of the shares of the Company today and wishes to state that the Board is not aware of any reasons for such increase in the price and the volume.

In addition, in furtherance of the Company’s announcement regarding the winding up petition and resumption of trading dated 17 October 2007 stating that in the event that the court rules against the Company in the proceedings, the Company’s intention is to settle the outstanding debt through fund raising exercise, the Board confirms that save for negotiations for the placing of warrants, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23 of the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rules”), neither is the Board aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board, the directors of which individually and jointly accept responsibility for the accuracy of this statement.

By order of the Board
Asia TeleMedia Limited
LU Ruifeng
Chairman

As at the date of this announcement, the Board comprises executive Directors, Mr. LU Ruifeng and Mr. YIU Hoi Ying and independent non-executive Directors, Mr. LU Ning, Mr. LI Chun and Mr. LAU Hak Lap.

Hong Kong, 29 October 2007