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ASIA TELEMEDIA LIMITED

亞洲電信媒體有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 376)

EXTENSION OF CONDITIONS FULFILLMENT DATE

The Board announces that on 7 January 2008, the Company and the Placing Agent entered into the Extension Letter pursuant to which the Company and the Placing Agent agreed to extend the date for the fulfillment of conditions of the Placing Agreement to on or before 31 January 2008 or such other date as may be agreed between the parties to the Placing Agreement.

The Board is also pleased to announce that all the conditions as set out in the Placing Agreement have been fulfilled and completion of the Placing is pending for the issue of the Warrant certificates to the Placees.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 30 November 2007 in relation to, among other matters, the Placing of the unlisted Warrants. Definitions and terms used herein, unless the context requires otherwise, shall bear the same meanings as defined in the Announcement.

The Board announces that as additional time is required to fulfill the conditions as set out in the Placing Agreement, on 7 January 2008, the Company and the Placing Agent entered into an extension letter (the “**Extension Letter**”) pursuant to which the Company and the Placing Agent agreed to extend the date for the fulfillment of conditions of the Placing Agreement to on or before 31 January 2008 or such other date as may be agreed between the parties to the Placing Agreement. All other terms of the Placing Agreement remain unchanged.

Given that all other material terms, including but not limited to the Subscription Price, remain unchanged, the Board considers the entering into of the Extension Letter is in the interests of the Company and its Shareholders as a whole.

The Board is also pleased to announce that all the conditions as set out in the Placing Agreement have been fulfilled and completion of the Placing is pending for the issue of the Warrant certificates to the Placees.

By order of the Board
Asia Telemedia Limited
LU Ruifeng
Chairman

Hong Kong, 8 January 2008

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