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ASIA TELEMEDIA LIMITED

亞洲電信媒體有限公司

(Incorporated in Hong Kong with limited liability)

(In Liquidation)

(Stock Code: 376)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Asia TeleMedia Limited (In Liquidation) (“the Company”), on 27 April 2010, received a letter from Mr Lau Hak Lap (“Mr Lau”) which stated that Mr Lau tendered resignation as independent non-executive director of the Company with effect from 15 April 2010. The Company understands from Mr Lau that he resigned due to his other business commitments.

Mr Lau has confirmed to the Company that he does not have any disagreement with the board of the Company and there is no matter that needs to be brought to the attention of the shareholders of the Company in relation to his resignation.

Following the resignation of Mr Lau, the Company has only two independent non-executive directors and two audit committee members, the number of which falls below the minimum number required under Listing Rules 3.10(1) and 3.21 respectively and none of the remaining independent non-executive directors have appropriate professional qualifications or accounting or related financial management expertise as required under Listing Rules 3.10(2) and 3.21. Further announcement will be made by the Company upon fulfillment of these requirements under the Listing Rules.

At the request of the Company, trading in the shares of the Company has been suspended since 2:54 p.m. on 18 March 2008 and will remain suspended until further notice.

For and on behalf of
Asia TeleMedia Limited (In Liquidation)
Edward Middleton and Patrick Cowley
Joint and Several Liquidators
Acting as agents for and on behalf of
Asia TeleMedia Limited (In Liquidation)
without personal liability

Hong Kong, 29 April 2010

As at the date of this announcement, the board of the Company comprises two executive directors, namely Mr Lu Ruifeng and Mr Yiu Hoi Ying, and two independent non-executive directors, namely Mr Lu Ning and Mr Li Chun.