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ASIA TELEMEDIA LIMITED

(Incorporated in Hong Kong with limited liability)

(In Liquidation)

(亞洲電信媒體有限公司)

(清盤中)

(Stock Code: 376)

ANNOUNCEMENT

PROCEEDING TO THIRD STAGE OF DELISTING PROCEDURES

On 25 June 2010, the Stock Exchange informed the Company that the Stock Exchange shall place the Company in the third delisting stage under Practice Note 17 to the Listing Rules with effect from 8 July 2010 and the Company is required to submit a viable resumption proposal to the Stock Exchange at least 10 business days before 7 January 2011.

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.

INTRODUCTION

Reference is made to the announcements of the Company dated 5 March 2009, 24 April 2009 and 7 October 2009.

PROCEEDING TO THIRD STAGE OF DELISTING PROCEDURES

On 25 June 2010, the Stock Exchange informed the Company that the Stock Exchange shall place the Company in the third stage of delisting under Practice Note 17 to the Listing Rules with effect from 8 July 2010. It is set out in the letter from the Stock Exchange that the Company is required to submit a viable resumption proposal within the next six months from 8 July 2010 expiring on 7 January 2011. It is also set out in the letter that a viable resumption proposal should address the following:

1. demonstrate sufficient operations or assets under Listing Rule 13.24;
2. demonstrate adequate internal control system to comply with the Listing Rules;
3. publish all outstanding financial results and address any audit qualifications; and
4. dismiss the liquidation order and discharge the liquidators.

The Stock Exchange requires the Company to submit a viable resumption proposal at least 10 business days before 7 January 2011.

A proposal dated 30 September 2009 has been submitted by the Company to the Stock Exchange in respect of a proposed transaction to effect resumption of trading of its shares on the Stock Exchange. The Company has provided the Stock Exchange with further information to address its concerns regarding the proposal and intends to make further submissions to the Stock Exchange in due course.

GENERAL

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.

DEFINITIONS

“Company”	Asia TeleMedia Limited (In Liquidation), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Liquidators”	joint and several liquidators of the Company, namely Messrs Edward Middleton and Patrick Cowley, who were appointed pursuant to the Order of the High Court of Hong Kong dated 14 January 2009
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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, 8 July 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.