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ASIA TELEMEDIA LIMITED

(In Liquidation)

亞洲電信媒體有限公司

(清盤中)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 376)

CONDITIONS FOR RESUMPTION OF TRADING IN THE SHARES

Reference is made to the announcements of the Company dated 8 July 2010 and 5 January 2011 (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements, unless the context requires otherwise.

The Stock Exchange placed the Company in the third stage of delisting under Practice Note 17 of the Listing Rules with effect from 8 July 2010. The Company submitted a resumption proposal dated 17 December 2010 and various subsequent submissions (together, the “**Resumption Proposal**”) to the Stock Exchange. By a letter dated 1 April 2011, the Stock Exchange informed the Company that it was allowed to proceed with the Resumption Proposal, subject to prior compliance with the following conditions to the satisfaction of the Listing Division within six months from the date of the Stock Exchange’s letter:

- (i) completion of the subscription of new shares and convertible notes by the Investor, the scheme of arrangement between the Company and its creditors and all transactions under the Resumption Proposal;
- (ii) recruitment of qualified institutional sales (as evidence by the signing of binding contractual agreements);

- (iii) inclusion in the circular to shareholders a pro forma balance sheet upon completion of the transactions under the Resumption Proposal and provision of a comfort letter from the auditors under Rule 4.29 of the Listing Rules;
- (iv) publication of all outstanding financial results; and
- (v) permanent stay of the winding-up order and the release of the Liquidators.

The Company shall also comply with the Listing Rules and all applicable laws and regulations in Hong Kong and the Company's place of incorporation.

The Listing Committee may modify the resumption conditions if the Company's situation changes.

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

The release of this announcement does not necessarily indicate the shares of the Company will be resumed for trading. The transactions contemplated in the Resumption Proposal are subject to the parties entering into a number of agreements, and therefore may or may not materialise. Investors and shareholders of the Company should note that the Company has not entered into any legally-binding documentation for the Proposed Transaction such as the Restructuring Agreement and even if and when such documentation is entered into, there is no assurance that the Proposed Transaction will complete. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 4 April 2011

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.