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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)

THE SANCTION OF THE SCHEME BY THE COURT

The Liquidators are pleased to announce that the Court sanctioned the Scheme pursuant to section 166 of the Companies Ordinance at the court hearing held on 2 August 2011.

Completion of the Restructuring Proposal and the resumption of trading in the Shares are subject to the satisfaction and/or waiver of the conditions precedent to the Restructuring Agreement and the Subscription Agreement. The release of this announcement is not an indication that the Restructuring Proposal will be completed or trading in the Shares will be resumed. Trading in the Shares has been suspended at the request of the Company since 2:54 p.m. on 18 March 2008 and will remain suspended until further notice. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

Reference is made to the announcement of the Company dated 21 July 2011 and the circular of the Company dated 28 June 2011 (the “Circular”) in respect of, among other things, the Restructuring Proposal, the Whitewash Waiver and the Special Deals. Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

SANCTION OF THE SCHEME

The Liquidators are pleased to announce that the Court sanctioned the Scheme pursuant to section 166 of the Companies Ordinance at the court hearing held on 2 August 2011. The Scheme will become effective upon the delivery of an office copy of the Court order sanctioning the Scheme to the Registrar of Companies in Hong Kong for registration after all other conditions precedent to the Restructuring Agreement have been fulfilled or waived by the date of Completion.

Completion of the Restructuring Proposal and the resumption of trading in the Shares are subject to the satisfaction and/or waiver of the conditions precedent to the Restructuring Agreement and the Subscription Agreement. The release of this announcement is not an indication that the Restructuring Proposal will be completed or trading in the Shares will be resumed. Trading in the Shares has been suspended at the request of the Company since 2:54 p.m. on 18 March 2008 and will remain suspended until further notice. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 2 August 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.

The Liquidators, as agents of the Company, jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.