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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)

ANNOUNCEMENT: WINDING UP PETITION

Reference is made to the announcement dated 15 June 2007 of the Company in relation to the Winding Up Petition.

Based on the advice of the Company's legal advisers, it is the reasonable belief of the Directors that the Company has valid defence against the Winding Up Petition. The Winding Up Petition was heard at the High Court on 5 September 2007 at which the Company opposed the Winding Up Petition. The proceedings in relation to the Winding Up Petition have been adjourned to be heard before the Companies Judge on 10 September 2007. The Company will keep its shareholders and the public informed on the further progress of the legal proceedings in relation to the Winding Up Petition and further announcement will be made by the Company if and when appropriate.

Trading in the shares of the Company on the main board of the Stock Exchange was suspended with effect from 9:30 a.m. on 7 June 2007 at the request of the Company and will remain suspended pending the announcement on the outcome of the hearing before the Companies Judge on 10 September 2007 in relation to the Winding Up Petition and the impact on the business, operation and financial position of the Group on filing of the Winding Up Petition.

Reference is made to the announcement dated 15 June 2007 (the **"Announcement"**) of Asia TeleMedia Limited (the **"Company"**), (the Company together with its subsidiaries, collectively the **"Group"**) in relation to the Winding Up Petition. Unless otherwise stated, capitalised terms defined in the Announcement have the same meanings when used in this announcement.

Current status and progress of the Winding Up Petition

Based on the advice of the Company's legal advisers, it is the reasonable belief of the Directors that the Company has valid defence against the Winding Up Petition. The Winding Up Petition was heard at the High Court of the Hong Kong Special Administrative Region of the People's Republic of China (**"Hong Kong"**) on 5 September 2007 at which the Company opposed the Winding Up Petition. The proceedings in relation to the Winding Up Petition have been adjourned to be heard before the Companies Judge on 10 September 2007. The Company will keep its shareholders and the public informed on the further progress of the legal proceedings in relation to the Winding Up Petition and further announcement will be made by the Company if and when appropriate.

Current operations of the Group

Based on a review of the current operations of the Group, the Winding Up Petition has not had any material adverse impact on the current operations of the Group since the date of its service on the Company on 6 June 2007.

Suspension in trading

Trading in the shares of the Company on the main board of the Stock Exchange was suspended with effect from 9:30 a.m. on 7 June 2007 at the request of the Company and will remain suspended pending the announcement on the outcome of the hearing before the Companies Judge on 10 September 2007 in relation to the Winding Up Petition and the impact on the business, operation and financial position of the Group on filing of the Winding Up Petition.

General

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

By Order of the Board
Asia TeleMedia Limited
LU Ruifeng
Chairman

Hong Kong, 5 September 2007