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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 against the Company

On 6 June 2007, the Winding Up Petition was served on the Company by the Petitioner.

The Winding Up Petition will be strenuously protested by the Company if the Directors consider it appropriate to do so on advice from the Company's legal advisers. The Company will keep its shareholders and the public informed on the progress of the Winding Up Petition and of its impact on the Group's operation and financial position and further announcement will be made when appropriate.

Trading in the shares of the Company on the Stock Exchange was suspended at the request of the Company from 9:30 a.m. on 7 June 2007 and will remain suspended pending further update on the status of the Company in relation to the Winding Up Petition and the impact on the business, operation and financial position of the Company on filing of the Winding Up Petition.

On 6 June 2007, a winding up petition ("**Winding Up Petition**") was served on Asia TeleMedia Limited (the "**Company**", together with its subsidiaries, the "**Group**") by a petitioner ("**Petitioner**"). It was alleged in the Winding Up Petition that the Company was indebted to and had failed to satisfy the Petitioner of a debt in the amount of approximately HK\$70,270,000 as at 26 April 2007 together with interest thereon, which is scheduled to be heard before the court on 5 September 2007. The right to the alleged debt under a repayment agreement dated 27 April 2004 entered into between the Company and a former creditor was alleged to have been assigned by the former creditor to the Petitioner in February 2007.

The Winding Up Petition will be strenuously protested by the Company if the Directors consider it appropriate to do so on advice from the Company's legal advisers. 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 operation of the Group so far. The Directors consider that it is premature for them to express any opinion on the possible impact which the Winding Up Petition may have had on the Group's operation and financial position. The Company will keep its shareholders and the public informed on the progress of the legal proceedings in respect of the Winding Up Petition and of its impact on the Group's operation and financial position and further announcement will be made when appropriate.

Trading in the shares of the Company on The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") was suspended at the request of the Company from 9:30 a.m. on 7 June 2007 and will remain suspended pending further update on the status of the Company in relation to the Winding Up Petition and the impact on the business, operation and financial position of the Company on filing of the Winding Up Petition.

As at the date of this announcement, the board of directors (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, 15 June 2007