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ACROSSASIA LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8061)

FURTHER ANNOUNCEMENT ON PROFIT WARNING

This announcement is made pursuant to the general disclosure obligation under Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM”) of the Stock Exchange (the “GEM Listing Rules”).

Reference is made to the announcement of AcrossAsia Limited (the “Company”, together with its subsidiaries, the “Group”) dated 12th January 2009 (the “First Announcement”) in relation to the profit warning on the Group’s annual results for the year ended 31st December 2008. Terms used herein shall have the same meanings as those defined in the First Announcement unless the context requires otherwise.

The Board hereby announces that the Group’s annual results for the year ended 31st December 2008 will be adversely affected mainly by the effects of: loss on foreign exchange-net of Indonesia Rupiah (“Rp”) 94.6 billion (approximately HK\$76.3 million) of PT First Media Tbk (“First Media”); loss on foreign exchange-net, including net loss on change in fair value of currency swap/option/forward contracts of Rp489.6 billion (approximately HK\$395.0 million) and Rp389.6 billion (approximately HK\$314.3 million) of PT Multipolar Tbk (“Multipolar”) and PT Matahari Putra Prima Tbk (“Matahari”) respectively; and net income/(loss) of Rp(94.9) billion (approximately HK\$(76.6) million), Rp(196.6) billion (approximately HK\$(158.6) million) and Rp10.5 billion (approximately HK\$8.5 million) of First Media, Multipolar and Matahari respectively, based on their audited consolidated financial statements for the year ended 31st December 2008 prepared in accordance with the generally accepted accounting principles in Indonesia. First Media, Multipolar and Matahari are direct and indirect subsidiaries of the Company listed on the Indonesia Stock Exchange in which the Company has approximately 72.4%, 51.15% and 25.6% effective interests respectively.

The above information is not based on any figures or information that have or has been audited or reviewed by the Company’s auditor as the auditor is still in the course of completion of the audit of the annual results of the Group for the year ended 31st December 2008 which has been scheduled to be announced on 23rd April 2009.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By Order of the Board
Marshall Wallace COOPER
Director and Chief Executive Officer

Hong Kong, 31st March 2009

Unless otherwise stated, figures denominated in Rp are translated into HK\$ at the approximate exchange rate of Rp1239.4 to HK\$1 for illustration in this announcement.

This announcement, for which the Directors of the Company (namely, executive Director: Mr. Marshall Wallace COOPER; and independent non-executive Directors: Mr. Albert Saychuan CHEOK, Dr. Boh Soon LIM and Mr. Kwong Yiu MAK) collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from its date of publication and on the Company’s website at www.across-asia.com.