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Neo Telemedia Limited
中國新電信集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8167)

PROFIT WARNING

This announcement is made by Neo Telemedia Limited (the “Company” and, together with its subsidiaries, the “Group”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

The board of directors (the “Directors”) (the “Board”) of the Company wishes to inform the shareholders of the Company and potential investors that it is expected that the Group will record a loss for the financial year ended 30 June 2010 with a profit recorded for the third quarter of 2009/2010. Such estimated loss was mainly attributable to the amortisation and impairment on film rights and film in progress and partly was due to the impairment loss on goodwill for the financial year ended 30 June 2010.

The annual results of the Group for the year ended 30 June 2010 have not yet been finalized as at the date of this announcement. The Company expects to announce the Group’s annual results for the year ended 30 June 2010 on 22 September 2010.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Neo Telemedia Limited
Li Hongrong
Executive Director

Hong Kong, 17 September 2010

As at the date hereof, the Board is comprised of:

Mr. Li Hongrong (*Executive Director*)

Mr. Zhou Zhibin (*Executive Director*)

Mr. Theo Ede (*Executive Director*)

Mr. Ou Bai (*Executive Director*)

Mr. Zhang Fan (*Executive Director*)

Mr. Lam Kin Kau, Mark (*Independent Non-Executive Director*)

Mr. Hu Yangjun (*Independent Non-Executive Director*)

Professor Song Junde (*Independent Non-Executive Director*)

This announcement, for which the Directors 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its posting and on the website of the Company at www.neo-telemedia.com.