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PROFIT WARNING

The Board wishes to inform the shareholders of the Company and potential investors that based on the preliminary review of information currently available and the management accounts of the Company for the three months ended 31st March 2013 which have not been reviewed nor audited by the Company's independent auditor, it is presently expected that the Company would record a significant loss for the six months ending 30th June 2013 as compared to the loss for the six months ended 30th June 2012 which is mainly a result of (i) the derecognition of the Warrants held by it (which, if not exercised during the Exercise Period, will expire on 3rd May 2013), and (ii) a loss arising from a material provision for legal fees payable for the on-going litigations in Hong Kong and Indonesia for the three months ended 31st March 2013 and the six months ending 30th June 2013.

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

The Company has applied to the Stock Exchange for resumption of trading in its shares on the Stock Exchange with effect from 9:00 a.m. on 2nd May 2013.

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements dated 10th March and 20th April 2010, 18th and 21st February, 1st, 5th and 11th March, and 3rd and 15th April 2013 of the Company respectively.

The Board wishes to inform the shareholders of the Company and potential investors that based on the preliminary review of information currently available and the management accounts of the Company for the three months ended 31st March 2013 which have not been reviewed nor audited by the Company's independent auditor, it is presently expected that the Company would record a significant loss for the six months ending 30th June 2013 as compared to the loss for the six months ended 30th June 2012, which is mainly a result of (i) the derecognition of the Warrants held by it (which, if not exercised during the Exercise Period, will expire on 3rd May 2013) and (ii) a loss arising from a material provision for legal fees payable for the on-going litigations in Hong Kong and Indonesia for the three months ended 31st March 2013 and the six months ending 30th June 2013.

The Company currently holds 71,834,982 Warrants, each of which carries the right to subscribe for a new FM Share at a par value of Rp500 per share at the Exercise Price during the Exercise Period. Pursuant to the Warrant instrument, the Warrants will expire on 3rd May 2013.

Pursuant to the Hong Kong Court orders obtained by the Astro Group against the Company, the Company was unable to put forward a composition plan acceptable to the Receivers appointed in Indonesia pursuant to First Media's enforcement proceedings against the Company in Indonesia. As a result, the Company has lost control over its assets located in Indonesia to the Receivers, which include (without limitation) all movable or immovable assets, cash, shares or any equity interest or other securities of any company or securities exchangeable, convertible or exercisable therefor, or any securities, warrants, options or rights to purchase any of the foregoing, all receivables in any form and type, land and building, inventory, vehicles and all other assets. Accordingly, the Board is not permitted to sell, transfer, pledge, dispose of or otherwise deal in any of such assets, which include the Warrants, without first obtaining prior approval from the Receivers.

Given the on-going litigations, there are still uncertainties as to whether the Company has control or able to confirm it has control over the Warrants held by it. However, the Board is of the view that (i) even if the Company is able to exercise such Warrants during the Exercise Period, it will not wish to do so as it would not be economical given that the recent underlying trend price of the FM Shares is only slightly higher than the Exercise Price (even though the current market price of FM shares is higher) and exercising such Warrants would incur additional liabilities for the Company to settle for the payment of the Warrant Shares; and (ii) if only the Receivers are able to exercise such Warrants during the Exercise Period, the Receivers will not exercise the Warrants as the Receivers are unlikely to be inclined to incur more expenses on behalf of the Company except towards settlement of the creditors. Notwithstanding the non-exercise of such Warrants, First Media will continue to be the subsidiary of the Company upon exercise in full by other holders of the Warrants on a fully diluted basis.

The Company has been incapacitated in the continuing crossfire between the Astro Group and First Media. The legal proceedings started with the receipt of the Garnishee Order to Show Cause in July 2011. Since then, the Company has been embroiled in numerous legal battles to protect its interests as the Company would face imminent financial ruin if the Company were to be made to pay the same debt twice arising from the loan of US\$44 million granted by First Media to the Company, pursuant to the facility agreement dated 30th June 2011 between First Media and the Company, that is, to First Media in Indonesia and to the Astro Group in Hong Kong. In seeking a final answer as to who the Company should make payment to, the Company has incurred a substantial amount of legal expenses both in Hong Kong and Indonesia.

According to the management accounts of the Company for the three months ended 31st March 2013 and other currently available information, the unaudited net asset value of the Company is positive as of the date of this announcement. However, based on the Board's estimates of likely financial outcomes, the Board is of the view that the net asset value of the Company would become negative upon derecognition of the Warrants held by it resulting from non-exercise of such Warrants and the accumulating provision for legal fees for the on-going litigations in Hong Kong and Indonesia. Further announcements will be made as may

be required to keep the public and shareholders of the Company informed of the material development in regards to the financial position of the Company.

Shareholders of the Company and potential investors are advised to refer to the details of the Group's results for the three months ended 31st March 2013 and the six months ending 30th June 2013 which are expected to be released in May and August 2013 respectively.

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

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DEFINITIONS

“Astro Group”	Astro All Asia Networks Plc and certain of its affiliated companies being parties to the arbitration case No. 062/2008 at the Singapore International Arbitration Centre in Singapore
“Board”	the Board of Directors of the Company
“Company”	AcrossAsia Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the GEM
“Director(s)”	the director(s) of the Company
“Exercise Period”	the period commencing from 3rd January 2011 up to 3rd May 2013
“Exercise Price”	exercise price of Rp800 per Warrant at which holders of the Warrants may subscribe for the new share(s) to be issued by First Media
“First Media”	PT First Media Tbk, a company incorporated in Indonesia with limited liability, the shares of which are listed on the Indonesia Stock Exchange and a subsidiary of the Company
“FM Share(s)”	ordinary shares of Rp500 each in the issued share capital of First Media
“Garnishee Order to Show Cause”	the sealed garnishee order to show cause dated 22nd July 2011 issued by the Hong Kong Court
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Court”	the Court of First Instance of the High Court of Hong Kong
“Indonesia”	the Republic of Indonesia
“Rp”	Indonesian Rupiah, the lawful currency of Indonesia
“Receivers”	the three receivers appointed by the court of Indonesian pursuant to the Decision of Indonesian Order no. 64/PKPU/2012/P.N.NIAGA.JKT.PST
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	the lawful currency of the United State of America
“Warrants”	130,345,901 listed warrants issued by First Media, which entitle the holders thereof to subscribe for, at the Exercise Price, shares of First Media at a par value of Rp500 per share at any time during the Exercise Period
“Warrant Share(s)”	new share(s) of First Media to be allotted and issued upon exercise of the subscription rights attaching to the Warrants

By Order of the Board
Albert Saychuan CHEOK
Chairman

Hong Kong, 30th April 2013

This announcement, for which the Directors of the Company (namely, executive Director: Mr. Vicente Binalhay ANG; and independent non-executive Directors: Mr. Albert Saychuan CHEOK, Dr. Boh Soon LIM and Mr. Thomas Yee Man LAW) 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 herein or 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 its date of publication and on the Company’s website at www.across-asia.com.