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# ACROSS ASIA LIMITED

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

## UPDATE ANNOUNCEMENT

Reference is made to the announcements dated 3 March 2016, 12 October 2016, and 7 November 2016 issued by the Company.

This announcement is for the purpose of updating shareholders and potential investors on the recent development of the proceedings in Indonesia relating to the Indonesian Bankruptcy Order ("**Proceedings**") and its potential impact on the Company.

As stated in the Company's previous announcements, on 26 December 2012, First Media filed a petition to an Indonesian court to enforce payment of the Debt due by the Company to First Media. On 5 March 2013, the Indonesian Bankruptcy Order was made against the Company by the Indonesian Court. On 13 March 2013, the Company filed the Company's Appeal against the Indonesian Bankruptcy Order to the Indonesian Supreme Court. Upon the dismissal of the Company's Appeal by the Indonesian Supreme Court ("**Dismissal**"), the Company on 2 March 2016 filed a petition at the Indonesian Supreme Court for judicial review of the Dismissal ("**Petition**") in accordance with Indonesia law.

As stated in the announcement dated 7 November 2016, the Board was advised by its Indonesian lawyers ("**Indonesian Lawyers**") that the Petition had been rejected by the Indonesian Supreme Court as of 14 September 2016 ("**Rejection**") according to the latest information published on the website of the same court ("**Information**"). The Indonesian Lawyers further advised the Board that under the Indonesian law, the decision of the Indonesian Supreme Court will only be legally binding on the parties to the Proceedings when the court's official written decision ("**Official Decision**") is received by the parties. However, as of the date of this announcement, the Board has not received the Official Decision directly from the Indonesian Supreme Court or through the Indonesian Lawyers, and has not had an opportunity to verify the Information with the Indonesian Supreme Court. The Indonesian Lawyers have also confirmed in an email to the Board dated 7 November 2016 that they have not received the Official Decision.

According to the advice of the Indonesian Lawyers, an Official Decision cannot be appealed as it is a decision reached by the highest level of the Indonesian court system. Consequently, if the Official Decision confirms the Rejection and is received by the parties to the Proceedings, the Indonesian Bankruptcy Order would be deemed to have taken effect as of the date it was made by the Indonesian Court (i.e. 5 March 2013) and the Indonesian Bankruptcy Order would be enforceable (at least) against the Company's shares in First Media ("**FM Shares**") and all other assets owned by the Company in Indonesia.



“Company’s Appeal”	The Company’s Cassation Petition dated 13 March 2013 lodged at the Indonesian Supreme Court appealing against the Indonesian Bankruptcy Order
“Debt”	The Loan in the principal sum of US\$44 million granted by First Media to the Company together with interest pursuant to the Facility Agreement
“Director(s)”	the director(s) of the Company
“Facility Agreement”	the agreement dated 30 June 2011 made between First Media and the Company whereby First Media agreed to grant a credit facility in the principal sum of US\$44 million to the Company subject to and upon the terms and conditions contained therein
“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
"First Media Group"	First Media and its subsidiaries
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Indonesia”	the Republic of Indonesia
“Indonesian Bankruptcy Order”	the bankruptcy order against the Company dated 5 March 2013 made by the Indonesian Central Jakarta District Commercial Court in case No. 64/PKPU/2012/PN.Niaga.Jkt.Pst
“Indonesian Court”	the Indonesian Central Jakarta District Commercial Court
“Indonesian Supreme Court”	the Supreme Court of Indonesia
“Indonesian Supreme Court’s Decision”	written decision of the Indonesian Supreme Court dated 31 July 2013 dismissing the Company’s Appeal, a copy of which (in Indonesian language) was received by the Company on 21 August 2015

"Receivers"	The 3 receivers appointed by the Indonesian Court at the time when the Indonesian Bankruptcy Order was made against the Company by the Indonesian Court on 5 March 2013
"Results"	The Company's third quarterly financial results 2016
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By Order of the Board  
**Boh Soon LIM**  
 Chairman

Hong Kong, 8th November 2016

*This announcement, for which the Directors (namely, executive Director: Mr. Vicente Binalhay ANG; and independent non-executive Directors: Dr. Boh Soon LIM, Mr. Thomas Yee Man LAW and Mr. Ganesh Chander GROVER) 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.*

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