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ACROSS ASIA LIMITED

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

CANCELLATION OF THE LISTING OF THE COMPANY

This announcement is made by the Company pursuant to Rule 9.17 of the GEM Listing Rules of the Stock Exchange 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 announcement of the Company dated 18 November 2016 relating to, among other things, the Letter which serves as a notice pursuant to Rule 9.15 of the GEM Listing Rules. Terms defined in the announcement shall have the same meaning when used herein unless otherwise stated.

CANCELLATION OF LISTING

On 26 May 2017, the Stock Exchange issued a letter advising the Company that the last day of listing of the Shares will be 12 June 2017 and the listing of the Shares will be cancelled with effect from 9.00 a.m. on 13 June 2017 in accordance with Rule 9.14 of the GEM Listing Rules.

Dealings in the Shares have been suspended since 12 October 2016. On 8 November 2016, the Company announced that it had lost control over First Media, which was the Company's principal asset and its only operating subsidiary, and decided to deconsolidate it from the Group's financial statements. Therefore, the Company was unable to maintain sufficient operations or assets with sufficient value as required under Rule 17.26 of the GEM Listing Rules to warrant its continued listing. On 18 November 2016, the Stock Exchange announced that it has decided to proceed with the cancellation of the Company's listing under Rule 9.14 of the GEM Listing Rules. The Company was given a period of six months (expiring on 17 May 2017) for the submission of a viable resumption proposal to demonstrate that it has a sufficient level of operations or assets at least 10 business days before the expiry of the six-month period.

Since receiving the Letter, the Board has worked closely with its legal and financial advisors to identify the best course of action for the Company going forward, and has sought advice from the Stock Exchange. However, the Board came to the view that it was not possible to propose a viable plan to deal with the lack of sufficient level of operations or assets, due to, among other things, the difficulty to raise new funds (whether debt or equity), the significant uncertainties arising from the Company's ongoing litigations which may take years to resolve, the Company's loss of control over First Media, the shares of which are now vested with the

receivers appointed pursuant to the Indonesian Bankruptcy Order against the Company made by the Indonesian Court on 5 March 2013, and the exhaustion of all avenues of challenge to the Indonesian Bankruptcy Order.

Over the course of the last two months, the Board, through its financial advisor, has communicated to the Stock Exchange that, among other things, there is little chance for the Company to comply with Rule 17.26 of the GEM Listing Rules.

The Board is of the view that it will not be feasible for the Company to fulfil the resumption criteria, and accordingly, the Company did not submit a resumption proposal.

Therefore, the Stock Exchange cancels the listing of the Shares.

CONSEQUENCES TO THE SHAREHOLDERS

All Shareholders and investors should note that after the Last Listing Date, whilst the share certificates of the Shares will remain valid, the Shares will not be listed on, and will not be tradeable on the Stock Exchange or on any stock exchange. Accordingly, there will be no public market for the trading of the Shares, and the Company will no longer be subject to the GEM Listing Rules.

After the Last Listing Date, the Hong Kong Register will be closed, all Shares currently registered with HKSCC Nominees Limited would have to be removed and registered in the names of the beneficial owners or other nominees. The names of the Shareholders appearing on the Hong Kong Register will ultimately be transferred to the Cayman Islands principal register of members.

Shareholders who have queries about the implications of the cancellation of listing are advised to obtain appropriate professional advice.

Definitions

"Group"	the Company and its subsidiaries
"Hong Kong Register"	the Hong Kong register of members maintained by Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong
"Last Listing Date"	12 June 2017, being the last day of listing of the Shares on the Stock Exchange
"Shares"	shares of the Company currently listed on the Stock Exchange
"Shareholders"	shareholders of the Company

By Order of the Board
Dr. Boh Soon LIM
Chairman

Hong Kong, 7 June 2017

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.

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.