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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)

- (I) FURTHER DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS;
(II) DELAY IN DESPATCH OF THE 2023 ANNUAL REPORT;
(III) FURTHER POSTPONEMENT OF MEETING OF THE BOARD;
(IV) RESUMPTION GUIDANCE;
(V) QUARTERLY UPDATE ON RESUMPTION PROGRESS; AND
(VI) CONTINUED SUSPENSION OF TRADING**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Neo Telemedia Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 19 March 2024, 28 March 2024, 26 April 2024 and 29 May 2024 relating to, among others, (1) delay in publication of the 2023 annual results announcement for the year ended 31 December 2023; (2) postponement of board meeting; and (3) suspension of trading (the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

FURTHER DELAY IN PUBLICATION OF THE 2023 ANNUAL RESULTS AND DESPATCH OF THE 2023 ANNUAL REPORT

The Board wishes to inform the Shareholders that there will be a further delay in publication of the 2023 Annual Results because, as at the date of this announcement, the Company is still in the process of collecting and collating the necessary information and documents from its subsidiaries as required by the Auditor to complete the auditing process, including but not limited to:

1. audit confirmations to and from banks, suppliers and customers;
2. legal confirmation on litigations in relation to certain subsidiaries of the Company;
3. valuation results on impairment assessments of the Group; and
4. supporting documents for working capital forecast which concludes the going concern basis.

Pursuant to Rule 18.49 of the GEM Listing Rules, the Company is required to publish the 2023 Annual Results not later than three months after the end of the financial year (i.e. on or before 31 March 2024).

As disclosed in the Announcements, the Company expected to publish the 2023 Annual Results in the end of June 2024. However, additional time is required for the Auditor to collect necessary information and documents of, among others, impairment assessment of properties, plant and equipment and right-of-use assets of the Group and the Group's ability to continue as a going concern, and collecting necessary confirmations. The Company is working closely with its subsidiaries and the Auditor to provide all requisite information and documents to complete the audit procedures as soon as possible. The Company expects to publish the 2023 Annual Results in the end of July 2024.

Pursuant to Rule 18.03 of the GEM Listing Rules, the Company is required to despatch the annual report for the financial year ended 31 December 2023 (the "**2023 Annual Report**") to the Shareholders not more than four months after the date upon which the financial period ended (i.e. on or before 30 April 2024). Due to the delay in the publication of the 2023 Annual Results, there will be a delay in the despatch of the 2023 Annual Report. The Company expects to despatch the 2023 Annual Report shortly after the publication of the 2023 Annual Results.

FURTHER POSTPONEMENT OF BOARD MEETING

The Board announces that due to the further delay in publication of the 2023 Annual Results, the Board Meeting for the purpose of considering and approving, among others, the 2023 Annual Results will be postponed and the Company will publish further announcement to inform Shareholders on the date of the relevant Board Meeting as and when appropriate.

RESUMPTION GUIDANCE

On 27 June 2024, the Company received a letter from the Stock Exchange setting out the following guidance for the resumption of trading in the Company's shares (the "**Resumption Guidance**"):

- (a) publish all outstanding financial results required under the GEM Listing Rules and address any audit modifications;
- (b) demonstrate the Company's compliance with Rule 17.26 of the GEM Listing Rules; and
- (c) inform the market of all material information for the shareholders and investors to appraise the Company's position.

The Company must meet all Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the GEM Listing Rules to the satisfaction of the Stock Exchange before trading in its securities is allowed to resume. For this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange may modify or supplement the Resumption Guidance if the Company's situation changes.

Further guidance

Under Rule 9.14(1) of the GEM Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 12 months. In the case of the Company, the 12-month period expires on **1 April 2025**. If the Company fails to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by **1 April 2025**, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 9.04 and 9.15 of the GEM Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company must also comply with the GEM Listing Rules and all applicable laws and regulations in Hong Kong and its place of incorporation before resumption.

While trading is suspended, the Company is also reminded of its obligations under the GEM Listing Rules including, but not limited to, the following:

- (a) keep the duration of any trading suspension to the shortest possible period as required under Rule 9.09 of the GEM Listing Rules;
- (b) comply with its continuing obligations under the GEM Listing Rules at all times, for example, those applying to notifiable and/or connected transactions under Chapters 19 and 20 of the GEM Listing Rules and publication of periodic financial results and reports and, if they are not available, management accounts under Chapter 18 of the GEM Listing Rules;
- (c) announce inside information required to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and
- (d) announce quarterly updates on its developments under Rule 17.26A of the GEM Listing Rules including, among other relevant matters:
 - its business operations;
 - its resumption plan with details of actions that it has taken and intends to take to remedy the issues causing its trading suspension, fulfill the resumption guidance and fully comply with the GEM Listing Rules and resume trading. The resumption plan should be accompanied with a clear timeframe in respect of each stage of work under the plan with a view that the resumption guidance can be fulfilled and trading can resume as soon as practicable and, in any event before the 12-month period expires;
 - the progress of implementing its resumption plan; and
 - details of any material change to the resumption plan and, in the case of delay, the reasons and impact of such delay.

The Company shall announce quarterly update(s) every 3 months from 1 July 2024 until resumption or cancellation of listing (whichever is earlier).

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules to update its shareholders and potential investors on the progress in complying with the Resumption Guidance.

QUARTERLY UPDATE ON RESUMPTION PROGRESS

The Board would like to provide the shareholders and potential investors of the Company with the following updates on the latest resumption progress as at the date of this announcement.

Business updates

The Group is principally engaged in the provision of data centre services to its customers in mainland China through self-developed data centres and server cabinets leased from third parties.

To the best knowledge of the Directors, as of the date of this announcement, the day-to-day operations of the Group are continuing as usual in all material aspects, and have not been affected by the delay in publication of the outstanding financial results and the suspension of trading in the shares of the Company on the Stock Exchange.

Publication of outstanding financial results

As disclosed in the Announcements and as at the date of this announcement, the Company is still in the process of collecting and collating the necessary information and documents from its subsidiaries as required by the Auditor to complete the auditing process, including but not limited to:

1. audit confirmations to and from banks, suppliers and customers;
2. legal confirmation on litigations in relation to certain subsidiaries of the Company;
3. valuation results on impairment assessments of the Group; and
4. supporting documents for working capital forecast which concludes the going concern basis.

Resumption plan

For the purpose of satisfying the requirements of the Resumption Guidance, the Company has been working closely with various professional parties including, but not limited to, legal advisors, valuers and auditor to complete the auditing process and publish the outstanding financial results as soon as possible.

According to the current development of the collection and collation of the necessary information and documents from its subsidiaries as required by the Auditor, it is expected that, subject to any unforeseeable circumstances and assuming that the audit procedure will be completed on or before the end of July 2024, the financial result will be published by the end of July 2024.

The Company will endeavour and seek to resume trading of its shares on the Stock Exchange as soon as possible.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, 2 April 2024 and will continue to be suspended pending the publication of the 2023 Annual Results by the Company.

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

By order of the Board
Neo Telemedia Limited
Dr. LIE Haiquan
Chairman

Hong Kong, 28 June 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Dr. LIE Haiquan (Chairman) and Mr. CHEUNG Sing Tai (Deputy Chairman and Chief Executive Officer), and three independent non-executive Directors, namely Mr. ZHANG Zihua, Ms. XI Lina and Mr. HUANG Zhixiong.

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 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 the date of its posting and on the website of the Company at www.neo-telemedia.com.