

**NEO TELEMEDIA LTD:  
THE CHAIRMAN IS SUED FOR \$HK158.72 MILLION**

The Chairman of Neo Telemedia Ltd () (Code: 8167, The **G**rowth **E**nterprise **M**arket [The **GEM**], The Stock Exchange of Hongkong Ltd) has been sued in the High Court of the Hongkong Special Administrative Region (HKSAR) of the People's Republic of China (PRC) for nearly \$HK159 million.

High Court Action, Number 980 of 2013, is between Mr Andrew Lee Kwok Tai () (the Plaintiff) and

Mr Li Hong Rong ()	First Defendant
Joyful New Ltd	Second Defendant

Mr Li Hong Rong is the Executive Chairman of Neo Telemedia Ltd and, as at March 31, 2013, he was deemed to own, beneficially, 13,038,000 shares, equivalent to 0.56 percent, of the Issued and Fully Paid-Up Share Capital of that company.

About Joyful New Ltd, it is a company, domiciled in the British Virgin Islands.

Who is the beneficial owner of this entity is unknown and, according to the database of **TOLFIN** (), the Computerised, Online Financial Intelligence Report and Web-Based, Credit-Checking Provider, it has never been involved in any material transaction in the HKSAR, including any litigation of any materiality.

The Plaintiff to this Action is, also, unknown to **TOLFIN**: There is no record of any noteworthy transaction of any kind, having been consummated in the territory under his name.

The General Indorsement on Writ, Endorsement of Claim, states only:

- '1. In breach of oral agreements entered into between the Plaintiff and 1<sup>st</sup> Defendant in 2008, the 1<sup>st</sup> Defendant has failed to pay the Plaintiff HK\$37,000,000.00 and HK\$40,000,000.00.*
- '2. In breach of a sale of purchase agreement dated 5<sup>th</sup> June 2009 entered into between the Plaintiff's agent, Mr. Lee Tak Ming, and the 2<sup>nd</sup> Defendant, the 2<sup>nd</sup> Defendant has failed to pay the Plaintiff the remaining purchase price of HK\$81,720,000.00.*

*'The Plaintiff's claim against the 1<sup>st</sup> Defendant:-*

- (1) The said HK\$37 million and HK\$40 million respectively;*
- (2) Damages for breach of the oral agreements;*
- (3) Further or alternatively to (1) and (2), damages for misrepresentation to be assessed;*

*'The Plaintiff's claim against the 2<sup>nd</sup> Defendant:-*

- (4) The said HK\$81,720,000.00;*
- (5) Damages for breach of the said sale and purchase agreement, to be assessed;*

(6) *Further or alternatively to (4) and (5), damages for misrepresentation to be assessed;*

*'The Plaintiff's claim against the 1<sup>st</sup> and 2<sup>nd</sup> Defendants:-*

(7) *Interest;*

(8) *Costs; and*

(9) *Further or other relief.'*

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