

8 January 2020

**Possible general offer**

**Disclosure of dealings in the shares of Clear Media Limited**

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
International Value Advisers, LLC	7 January 2020	Sale	1,000	\$6.4500	88,377,850	16.3149%
		Sale	8,000	\$6.4500	88,369,850	16.3134%
		Sale	2,000	\$6.4500	88,367,850	16.3130%
		Sale	2,000	\$6.4500	88,365,850	16.3127%
		Sale	20,000	\$6.4500	88,345,850	16.3090%
		Sale	5,000	\$6.4500	88,340,850	16.3081%
		Sale	7,000	\$6.4500	88,333,850	16.3068%
		Sale	2,000	\$6.4500	88,331,850	16.3064%
		Sale	7,000	\$6.4500	88,324,850	16.3051%
		Sale	20,000	\$6.4500	88,304,850	16.3014%

		Sale	18,000	\$6.4400	88,286,850	16.2981%
		Sale	11,000	\$6.4400	88,275,850	16.2961%
		Sale	20,000	\$6.4400	88,255,850	16.2924%
		Sale	5,000	\$6.4400	88,250,850	16.2914%
		Sale	3,000	\$6.4400	88,247,850	16.2909%
		Sale	19,000	\$6.4100	88,228,850	16.2874%
		Sale	6,000	\$6.4100	88,222,850	16.2863%
		Sale	11,000	\$6.4100	88,211,850	16.2842%

End

Note:

International Value Advisers, LLC is a Class (6) associate of the Offeree company by virtue of its holdings of ordinary shares in the Offeree company.

Dealings were made for the account of discretionary investment clients.

International Value Advisers, LLC is ultimately owned by Charles de Vaulx.