

20 March 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	19 March 2020	Sale	20,000	\$5.0000	87,075,850	16.0745%
		Sale	20,000	\$5.1400	87,055,850	16.0708%
		Sale	15,000	\$5.1500	87,040,850	16.0681%
		Sale	5,000	\$5.1500	87,035,850	16.0672%
		Sale	9,000	\$5.1500	87,026,850	16.0655%
		Sale	20,000	\$5.0400	87,006,850	16.0618%
		Sale	20,000	\$5.0300	86,986,850	16.0581%
		Sale	1,000	\$5.0300	86,985,850	16.0579%
		Sale	20,000	\$5.0100	86,965,850	16.0542%
		Sale	17,000	\$5.0200	86,948,850	16.0511%

		Sale	1,000	\$5.0200	86,947,850	16.0509%
		Sale	2,000	\$5.0300	86,945,850	16.0505%

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.