

21 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	Percentage of class
					(including those of	(including those of
					any person with whom	any person with whom
					there is an agreement	there is an agreement
					or understanding)	or understanding)
International Value Advisers, LLC	20 March 2020	Sale	40,000	\$5.0000	86,905,850	16.0432%
		Sale	40,000	\$5.0000	86,865,850	16.0358%
		Sale	39,000	\$5.0000	86,826,850	16.0286%
		Sale	1,000	\$5.0000	86,825,850	16.0284%
		Sale	39,000	\$5.0000	86,786,850	16.0212%
		Sale	1,000	\$5.0000	86,785,850	16.0210%
		Sale	39,000	\$5.0000	86,746,850	16.0138%
		Sale	1,000	\$5.0000	86,745,850	16.0136%
		Sale	20,000	\$5.0000	86,725,850	16.0099%
		Sale	7,000	\$5.0000	86,718,850	16.0086%



Sale	2,000	\$5.0000	86,716,850	16.0083%
Sale	10,000	\$5.0000	86,706,850	16.0064%
Sale	1,000	\$5.0000	86,705,850	16.0062%
Sale	1,000	\$5.0100	86,704,850	16.0060%
Sale	1,000	\$5.0100	86,703,850	16.0059%
Sale	1,000	\$5.0100	86,702,850	16.0057%
Sale	17,000	\$5.0100	86,685,850	16.0025%
Sale	20,000	\$5.0100	86,665,850	15.9988%
Sale	40,000	\$5.0300	86,625,850	15.9915%
Sale	40,000	\$5.0800	86,585,850	15.9841%
Sale	10,000	\$5.0400	86,575,850	15.9822%
Sale	40,000	\$5.0400	86,535,850	15.9749%
Sale	2,000	\$5.0300	86,533,850	15.9745%
Sale	2,000	\$5.0100	86,531,850	15.9741%
Sale	36,000	\$5.0100	86,495,850	15.9675%
Sale	40,000	\$5.0100	86,455,850	15.9601%
Sale	34,000	\$5.0100	86,421,850	15.9538%
	Sale Sale Sale Sale Sale Sale Sale Sale	Sale 10,000 Sale 1,000 Sale 1,000 Sale 1,000 Sale 17,000 Sale 20,000 Sale 40,000 Sale 40,000 Sale 40,000 Sale 2,000 Sale 2,000 Sale 2,000 Sale 36,000 Sale 40,000	Sale 10,000 \$5.0000 Sale 1,000 \$5.0100 Sale 1,000 \$5.0100 Sale 1,000 \$5.0100 Sale 17,000 \$5.0100 Sale 20,000 \$5.0100 Sale 40,000 \$5.0300 Sale 40,000 \$5.0800 Sale 40,000 \$5.0400 Sale 2,000 \$5.0400 Sale 2,000 \$5.0100 Sale 36,000 \$5.0100 Sale 40,000 \$5.0100	Sale 10,000 \$5,0000 86,706,850 Sale 1,000 \$5,0000 86,705,850 Sale 1,000 \$5,0100 86,704,850 Sale 1,000 \$5,0100 86,703,850 Sale 1,000 \$5,0100 86,702,850 Sale 17,000 \$5,0100 86,685,850 Sale 20,000 \$5,0100 86,665,850 Sale 40,000 \$5,0300 86,625,850 Sale 40,000 \$5,0400 86,585,850 Sale 10,000 \$5,0400 86,535,850 Sale 40,000 \$5,0400 86,535,850 Sale 2,000 \$5,0400 86,533,850 Sale 2,000 \$5,0100 86,531,850 Sale 2,000 \$5,0100 86,495,850 Sale 40,000 \$5,0100 86,495,850

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.