

24 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	23 March 2020	Sale	20,000	\$5.0000	86,401,850	15.9501%
		Sale	20,000	\$5.0000	86,381,850	15.9464%
		Sale	20,000	\$5.0000	86,361,850	15.9427%
		Sale	20,000	\$5.0000	86,341,850	15.9390%
		Sale	20,000	\$5.0500	86,321,850	15.9353%
		Sale	9,000	\$5.0500	86,312,850	15.9337%
		Sale	11,000	\$5.1000	86,301,850	15.9317%
		Sale	1,000	\$5.1900	86,300,850	15.9315%
		Sale	3,000	\$5.1500	86,297,850	15.9309%
		Sale	6,000	\$5.1500	86,291,850	15.9298%

		Sale	50,000	\$5.1500	86,241,850	15.9206%
		Sale	217,000	\$5.1400	86,024,850	15.8805%
		Sale	3,000	\$5.1400	86,021,850	15.8800%
		Sale	40,000	\$5.1500	85,981,850	15.8726%
		Sale	2,000	\$5.1900	85,979,850	15.8722%
		Sale	38,000	\$5.1100	85,941,850	15.8652%
		Sale	39,000	\$5.0700	85,902,850	15.8580%
		Sale	1,000	\$5.0700	85,901,850	15.8578%
		Sale	2,000	\$5.0800	85,899,850	15.8574%
		Sale	5,000	\$5.0800	85,894,850	15.8565%
		Sale	5,000	\$5.0800	85,889,850	15.8556%
		Sale	7,000	\$5.0800	85,882,850	15.8543%
		Sale	21,000	\$5.0800	85,861,850	15.8504%
		Sale	14,000	\$5.0800	85,847,850	15.8478%
		Sale	15,000	\$5.0800	85,832,850	15.8451%
		Sale	5,000	\$5.0800	85,827,850	15.8442%
		Sale	1,000	\$5.0700	85,826,850	15.8440%
		Sale	1,000	\$5.0700	85,825,850	15.8438%
		Sale	5,000	\$5.0700	85,820,850	15.8429%
		Sale	23,000	\$5.0700	85,797,850	15.8386%
		Sale	10,000	\$5.0700	85,787,850	15.8368%
		Sale	17,000	\$5.0700	85,770,850	15.8336%
		Sale	23,000	\$5.0700	85,747,850	15.8294%

		Sale	4,000	\$5.0700	85,743,850	15.8286%
		Sale	10,000	\$5.0700	85,733,850	15.8268%
		Sale	14,000	\$5.0700	85,719,850	15.8242%
		Sale	5,000	\$5.0700	85,714,850	15.8233%
		Sale	7,000	\$5.0700	85,707,850	15.8220%
		Sale	1,000	\$5.0700	85,706,850	15.8218%
		Sale	15,000	\$5.0700	85,691,850	15.8190%
		Sale	1,000	\$5.0700	85,690,850	15.8189%
		Sale	6,000	\$5.0700	85,684,850	15.8178%
		Sale	12,000	\$5.0500	85,672,850	15.8155%
		Sale	4,000	\$5.0500	85,668,850	15.8148%
		Sale	7,000	\$5.0500	85,661,850	15.8135%
		Sale	20,000	\$5.0200	85,641,850	15.8098%
		Sale	1,000	\$5.0200	85,640,850	15.8096%
		Sale	7,000	\$5.0200	85,633,850	15.8083%
		Sale	9,000	\$5.0000	85,624,850	15.8067%
		Sale	10,000	\$5.0000	85,614,850	15.8048%
		Sale	1,000	\$5.0000	85,613,850	15.8046%
		Sale	2,000	\$5.0000	85,611,850	15.8043%
		Sale	18,000	\$5.0000	85,593,850	15.8010%
		Sale	14,000	\$5.0000	85,579,850	15.7984%
		Sale	5,000	\$5.0000	85,574,850	15.7974%
		Sale	1,000	\$5.0000	85,573,850	15.7973%

		Sale	13,000	\$5.0000	85,560,850	15.7949%
		Sale	7,000	\$5.0000	85,553,850	15.7936%
		Sale	4,000	\$5.0000	85,549,850	15.7928%
		Sale	2,000	\$5.0000	85,547,850	15.7925%

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.