

1 April 2020

Voluntary 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	31 March 2020	Sale	68,000	\$6.7800	83,338,850	15.3847%
		Sale	8,000	\$6.7800	83,330,850	15.3832%
		Sale	4,000	\$6.7800	83,326,850	15.3825%
		Sale	71,000	\$6.8000	83,255,850	15.3694%
		Sale	8,000	\$6.8000	83,247,850	15.3679%
		Sale	1,000	\$6.8000	83,246,850	15.3677%
		Sale	32,000	\$6.8000	83,214,850	15.3618%
		Sale	48,000	\$6.8000	83,166,850	15.3529%
		Sale	2,000	\$6.8000	83,164,850	15.3526%
		Sale	59,000	\$6.8000	83,105,850	15.3417%

		Sale	19,000	\$6.8000	83,086,850	15.3382%
		Sale	40,000	\$6.8000	83,046,850	15.3308%
		Sale	39,000	\$6.8000	83,007,850	15.3236%
		Sale	1,000	\$6.8000	83,006,850	15.3234%
		Sale	16,000	\$6.8100	82,990,850	15.3204%
		Sale	10,000	\$6.8100	82,980,850	15.3186%
		Sale	50,000	\$6.8000	82,930,850	15.3094%
		Sale	2,000	\$6.8000	82,928,850	15.3090%
		Sale	19,000	\$6.8000	82,909,850	15.3055%
		Sale	88,000	\$6.8000	82,821,850	15.2892%
		Sale	11,000	\$6.8000	82,810,850	15.2872%
		Sale	4,000	\$6.8000	82,806,850	15.2865%
		Sale	80,000	\$6.8200	82,726,850	15.2717%
		Sale	7,000	\$6.8400	82,719,850	15.2704%
		Sale	63,000	\$6.8300	82,656,850	15.2588%
		Sale	13,000	\$6.8300	82,643,850	15.2564%
		Sale	4,000	\$6.8300	82,639,850	15.2556%
		Sale	9,000	\$6.8300	82,630,850	15.2540%
		Sale	13,000	\$6.8300	82,617,850	15.2516%
		Sale	10,000	\$6.8200	82,607,850	15.2497%
		Sale	13,000	\$6.8200	82,594,850	15.2473%
		Sale	23,000	\$6.8200	82,571,850	15.2431%
		Sale	64,000	\$6.8200	82,507,850	15.2313%

		Sale	12,000	\$6.8200	82,495,850	15.2291%
		Sale	34,000	\$6.8200	82,461,850	15.2228%
		Sale	1,000	\$6.8100	82,460,850	15.2226%
		Sale	11,000	\$6.8100	82,449,850	15.2206%
		Sale	67,000	\$6.8100	82,382,850	15.2082%
		Sale	1,000	\$6.8100	82,381,850	15.2080%
		Sale	39,000	\$6.8100	82,342,850	15.2008%
		Sale	39,000	\$6.8100	82,303,850	15.1936%
		Sale	1,000	\$6.8100	82,302,850	15.1934%
		Sale	1,000	\$6.8100	82,301,850	15.1932%
		Sale	1,000	\$6.8100	82,300,850	15.1931%
		Sale	2,000	\$6.8100	82,298,850	15.1927%
		Sale	50,000	\$6.8100	82,248,850	15.1835%
		Sale	1,000	\$6.8100	82,247,850	15.1833%
		Sale	22,000	\$6.8100	82,225,850	15.1792%
		Sale	4,000	\$6.8100	82,221,850	15.1785%
		Sale	59,000	\$6.8200	82,162,850	15.1676%
		Sale	11,000	\$6.8200	82,151,850	15.1655%
		Sale	1,000	\$6.8200	82,150,850	15.1654%
		Sale	9,000	\$6.8200	82,141,850	15.1637%
		Sale	6,000	\$6.8300	82,135,850	15.1626%
		Sale	30,000	\$6.8300	82,105,850	15.1571%
		Sale	52,000	\$6.8300	82,053,850	15.1475%

		Sale	20,000	\$6.8300	82,033,850	15.1438%
		Sale	8,000	\$6.8300	82,025,850	15.1423%
		Sale	1,000	\$6.8300	82,024,850	15.1421%
		Sale	61,000	\$6.8300	81,963,850	15.1308%
		Sale	33,000	\$6.8300	81,930,850	15.1248%
		Sale	2,000	\$6.8300	81,928,850	15.1244%
		Sale	17,000	\$6.8300	81,911,850	15.1212%
		Sale	14,000	\$6.8400	81,897,850	15.1187%
		Sale	3,000	\$6.8400	81,894,850	15.1181%
		Sale	6,000	\$6.8400	81,888,850	15.1170%
		Sale	57,000	\$6.8400	81,831,850	15.1065%
		Sale	24,000	\$6.8500	81,807,850	15.1020%
		Sale	24,000	\$6.8500	81,783,850	15.0976%
		Sale	7,000	\$6.8500	81,776,850	15.0963%
		Sale	14,000	\$6.8500	81,762,850	15.0937%
		Sale	15,000	\$6.8500	81,747,850	15.0910%
		Sale	3,000	\$6.8500	81,744,850	15.0904%
		Sale	7,000	\$6.8400	81,737,850	15.0891%
		Sale	5,000	\$6.8400	81,732,850	15.0882%
		Sale	1,000	\$6.8400	81,731,850	15.0880%
		Sale	6,000	\$6.8300	81,725,850	15.0869%
		Sale	3,000	\$6.8300	81,722,850	15.0864%
		Sale	6,000	\$6.8300	81,716,850	15.0852%

		Sale	6,000	\$6.8300	81,710,850	15.0841%
		Sale	26,000	\$6.8300	81,684,850	15.0793%
		Sale	16,000	\$6.8300	81,668,850	15.0764%
		Sale	4,000	\$6.8300	81,664,850	15.0756%
		Sale	33,000	\$6.8300	81,631,850	15.0696%
		Sale	70,000	\$6.8300	81,561,850	15.0566%
		Sale	18,000	\$6.8300	81,543,850	15.0533%
		Sale	2,000	\$6.8300	81,541,850	15.0529%
		Sale	11,000	\$6.8300	81,530,850	15.0509%
		Sale	67,000	\$6.8300	81,463,850	15.0385%
		Sale	4,000	\$6.8300	81,459,850	15.0378%
		Sale	5,000	\$6.8300	81,454,850	15.0369%
		Sale	3,000	\$6.8300	81,451,850	15.0363%
		Sale	2,000	\$6.8400	81,449,850	15.0360%
		Sale	12,000	\$6.8400	81,437,850	15.0337%
		Sale	70,000	\$6.8300	81,367,850	15.0208%
		Sale	6,000	\$6.8300	81,361,850	15.0197%
		Sale	10,000	\$6.8300	81,351,850	15.0179%
		Sale	4,000	\$6.8300	81,347,850	15.0171%
		Sale	24,000	\$6.8300	81,323,850	15.0127%
		Sale	35,000	\$6.8300	81,288,850	15.0062%
		Sale	6,000	\$6.8300	81,282,850	15.0051%
		Sale	6,000	\$6.8300	81,276,850	15.0040%

		Sale	6,000	\$6.8300	81,270,850	15.0029%
		Sale	6,000	\$6.8300	81,264,850	15.0018%
		Sale	74,000	\$6.8300	81,190,850	14.9881%
		Sale	1,000	\$6.8300	81,189,850	14.9880%
		Sale	1,000	\$6.8300	81,188,850	14.9878%
		Sale	15,000	\$6.8300	81,173,850	14.9850%
		Sale	3,000	\$6.8300	81,170,850	14.9845%
		Sale	1,000	\$6.8300	81,169,850	14.9843%
		Sale	12,000	\$6.8300	81,157,850	14.9821%
		Sale	36,000	\$6.8400	81,121,850	14.9754%
		Sale	14,000	\$6.8400	81,107,850	14.9728%
		Sale	1,000	\$6.8400	81,106,850	14.9726%
		Sale	1,000	\$6.8400	81,105,850	14.9725%
		Sale	3,000	\$6.8400	81,102,850	14.9719%
		Sale	35,000	\$6.8400	81,067,850	14.9654%
		Sale	19,000	\$6.8400	81,048,850	14.9619%
		Sale	16,000	\$6.8400	81,032,850	14.9590%
		Sale	8,000	\$6.8400	81,024,850	14.9575%
		Sale	2,000	\$6.8400	81,022,850	14.9571%
		Sale	3,000	\$6.8400	81,019,850	14.9566%
		Sale	2,000	\$6.8400	81,017,850	14.9562%
		Sale	25,000	\$6.8300	80,992,850	14.9516%
		Sale	7,000	\$6.8300	80,985,850	14.9503%

		Sale	3,000	\$6.8300	80,982,850	14.9497%
		Sale	5,000	\$6.8300	80,977,850	14.9488%
		Sale	39,000	\$6.8300	80,938,850	14.9416%
		Sale	50,000	\$6.8300	80,888,850	14.9324%
		Sale	3,000	\$6.8300	80,885,850	14.9318%
		Sale	4,000	\$6.8300	80,881,850	14.9311%
		Sale	14,000	\$6.8300	80,867,850	14.9285%
		Sale	74,000	\$6.8300	80,793,850	14.9149%
		Sale	16,000	\$6.8300	80,777,850	14.9119%
		Sale	90,000	\$6.8400	80,687,850	14.8953%
		Sale	61,000	\$6.8500	80,626,850	14.8840%
		Sale	40,000	\$6.8600	80,586,850	14.8766%
		Sale	5,000	\$6.8600	80,581,850	14.8757%
		Sale	6,000	\$6.8600	80,575,850	14.8746%
		Sale	25,000	\$6.8500	80,550,850	14.8700%
		Sale	2,000	\$6.8500	80,548,850	14.8696%
		Sale	5,000	\$6.8500	80,543,850	14.8687%
		Sale	2,000	\$6.8500	80,541,850	14.8683%
		Sale	96,000	\$6.8500	80,445,850	14.8506%
		Sale	6,000	\$6.8500	80,439,850	14.8495%
		Sale	5,000	\$6.8500	80,434,850	14.8486%
		Sale	408,000	\$6.8400	80,026,850	14.7733%
		Sale	8,000	\$6.8400	80,018,850	14.7718%

		Sale	2,000	\$6.8400	80,016,850	14.7714%
		Sale	3,000	\$6.8400	80,013,850	14.7709%
		Sale	2,000	\$6.8400	80,011,850	14.7705%
		Sale	2,000	\$6.8400	80,009,850	14.7701%
		Sale	4,000	\$6.8500	80,005,850	14.7694%
		Sale	5,000	\$6.8400	80,000,850	14.7685%
		Sale	26,000	\$6.8400	79,974,850	14.7637%
		Sale	1,000	\$6.8400	79,973,850	14.7635%
		Sale	2,000	\$6.8400	79,971,850	14.7631%
		Sale	11,000	\$6.8400	79,960,850	14.7611%
		Sale	9,000	\$6.8500	79,951,850	14.7594%
		Sale	32,000	\$6.8400	79,919,850	14.7535%
		Sale	4,000	\$6.8400	79,915,850	14.7528%
		Sale	13,000	\$6.8400	79,902,850	14.7504%
		Sale	5,000	\$6.8400	79,897,850	14.7495%
		Sale	24,000	\$6.8300	79,873,850	14.7450%
		Sale	1,000	\$6.8400	79,872,850	14.7448%
		Sale	8,000	\$6.8600	79,864,850	14.7434%
		Sale	15,000	\$6.8500	79,849,850	14.7406%
		Sale	14,000	\$6.8500	79,835,850	14.7380%
		Sale	2,000	\$6.8500	79,833,850	14.7376%
		Sale	94,000	\$6.8400	79,739,850	14.7203%
		Sale	8,000	\$6.8400	79,731,850	14.7188%

		Sale	57,000	\$6.8400	79,674,850	14.7083%
		Sale	2,000	\$6.8400	79,672,850	14.7079%
		Sale	2,000	\$6.8600	79,670,850	14.7075%
		Sale	1,000	\$6.8600	79,669,850	14.7074%
		Sale	3,000	\$6.8600	79,666,850	14.7068%
		Sale	2,000	\$6.8600	79,664,850	14.7064%
		Sale	4,000	\$6.8500	79,660,850	14.7057%
		Sale	11,000	\$6.8500	79,649,850	14.7037%
		Sale	90,000	\$6.8500	79,559,850	14.6871%
		Sale	5,000	\$6.8500	79,554,850	14.6861%
		Sale	5,000	\$6.8500	79,549,850	14.6852%
		Sale	5,000	\$6.8500	79,544,850	14.6843%
		Sale	106,000	\$6.8500	79,438,850	14.6647%
		Sale	9,000	\$6.8500	79,429,850	14.6631%
		Sale	5,000	\$6.8500	79,424,850	14.6621%
		Sale	5,000	\$6.8500	79,419,850	14.6612%
		Sale	8,000	\$6.8500	79,411,850	14.6597%
		Sale	9,000	\$6.8500	79,402,850	14.6581%
		Sale	90,000	\$6.8600	79,312,850	14.6415%
		Sale	13,000	\$6.8500	79,299,850	14.6391%
		Sale	3,000	\$6.8500	79,296,850	14.6385%
		Sale	102,000	\$6.8500	79,194,850	14.6197%
		Sale	12,000	\$6.8500	79,182,850	14.6175%

		Sale	3,000	\$6.8500	79,179,850	14.6169%
		Sale	1,000	\$6.8500	79,178,850	14.6167%
		Sale	16,000	\$6.8500	79,162,850	14.6138%
		Sale	84,000	\$6.8500	79,078,850	14.5983%
		Sale	6,000	\$6.8500	79,072,850	14.5972%
		Sale	90,000	\$6.8600	78,982,850	14.5805%
		Sale	70,000	\$6.8600	78,912,850	14.5676%
		Sale	8,000	\$6.8600	78,904,850	14.5661%
		Sale	5,000	\$6.8600	78,899,850	14.5652%
		Sale	3,000	\$6.8600	78,896,850	14.5647%
		Sale	4,000	\$6.8600	78,892,850	14.5639%
		Sale	5,000	\$6.8600	78,887,850	14.5630%
		Sale	72,000	\$6.8600	78,815,850	14.5497%
		Sale	3,000	\$6.8600	78,812,850	14.5492%
		Sale	5,000	\$6.8600	78,807,850	14.5482%
		Sale	5,000	\$6.8600	78,802,850	14.5473%
		Sale	90,000	\$6.8700	78,712,850	14.5307%
		Sale	90,000	\$6.8800	78,622,850	14.5141%
		Sale	67,000	\$6.8800	78,555,850	14.5017%
		Sale	13,000	\$6.8800	78,542,850	14.4993%
		Sale	10,000	\$6.8800	78,532,850	14.4975%
		Sale	4,000	\$6.8800	78,528,850	14.4967%
		Sale	112,000	\$6.8800	78,416,850	14.4761%

		Sale	8,000	\$6.8800	78,408,850	14.4746%
		Sale	13,000	\$6.8800	78,395,850	14.4722%
		Sale	10,000	\$6.8800	78,385,850	14.4703%
		Sale	2,000	\$6.8700	78,383,850	14.4700%
		Sale	10,000	\$6.8700	78,373,850	14.4681%
		Sale	11,000	\$6.8700	78,362,850	14.4661%
		Sale	1,000	\$6.8700	78,361,850	14.4659%
		Sale	3,000	\$6.8700	78,358,850	14.4653%
		Sale	9,000	\$6.8700	78,349,850	14.4637%
		Sale	3,000	\$6.8700	78,346,850	14.4631%
		Sale	87,000	\$6.8700	78,259,850	14.4471%
		Sale	17,000	\$6.8700	78,242,850	14.4439%
		Sale	49,000	\$6.8900	78,193,850	14.4349%
		Sale	22,000	\$6.8900	78,171,850	14.4308%
		Sale	3,000	\$6.8900	78,168,850	14.4303%
		Sale	50,000	\$6.8900	78,118,850	14.4210%
		Sale	1,000	\$6.8800	78,117,850	14.4209%
		Sale	19,000	\$6.8800	78,098,850	14.4173%
		Sale	105,000	\$6.8800	77,993,850	14.3980%
		Sale	15,000	\$6.8800	77,978,850	14.3952%
		Sale	6,000	\$6.8800	77,972,850	14.3941%
		Sale	3,000	\$6.8800	77,969,850	14.3935%
		Sale	27,000	\$6.8800	77,942,850	14.3886%

		Sale	1,000	\$6.9000	77,941,850	14.3884%
		Sale	10,000	\$6.9000	77,931,850	14.3865%
		Sale	12,000	\$6.9000	77,919,850	14.3843%
		Sale	6,000	\$6.9000	77,913,850	14.3832%
		Sale	15,000	\$6.9000	77,898,850	14.3804%
		Sale	1,000	\$6.9000	77,897,850	14.3802%
		Sale	136,000	\$6.8900	77,761,850	14.3551%
		Sale	3,000	\$6.8900	77,758,850	14.3546%
		Sale	1,000	\$6.8900	77,757,850	14.3544%
		Sale	5,000	\$6.8900	77,752,850	14.3535%
		Sale	10,000	\$6.8900	77,742,850	14.3516%
		Sale	1,000	\$6.8900	77,741,850	14.3514%
		Sale	299,000	\$6.8900	77,442,850	14.2962%
		Sale	2,000	\$6.8900	77,440,850	14.2959%
		Sale	1,000	\$6.8900	77,439,850	14.2957%
		Sale	30,000	\$6.8900	77,409,850	14.2902%
		Sale	2,000	\$6.8900	77,407,850	14.2898%
		Sale	55,000	\$6.9000	77,352,850	14.2796%
		Sale	7,000	\$6.9000	77,345,850	14.2783%
		Sale	243,000	\$6.8900	77,102,850	14.2335%
		Sale	5,000	\$6.8900	77,097,850	14.2326%
		Sale	2,000	\$6.8900	77,095,850	14.2322%
		Sale	9,000	\$6.9000	77,086,850	14.2305%

		Sale	23,000	\$6.9000	77,063,850	14.2263%
		Sale	4,000	\$6.9000	77,059,850	14.2255%
		Sale	6,000	\$6.9000	77,053,850	14.2244%
		Sale	1,000	\$6.9000	77,052,850	14.2243%
		Sale	40,000	\$6.9000	77,012,850	14.2169%
		Sale	7,000	\$6.9000	77,005,850	14.2156%
		Sale	80,000	\$6.9000	76,925,850	14.2008%
		Sale	2,000	\$6.9000	76,923,850	14.2004%
		Sale	1,000	\$6.9000	76,922,850	14.2003%
		Sale	55,000	\$6.9100	76,867,850	14.1901%
		Sale	16,000	\$6.9100	76,851,850	14.1871%
		Sale	11,000	\$6.9100	76,840,850	14.1851%
		Sale	8,000	\$6.9100	76,832,850	14.1836%
		Sale	1,000	\$6.9100	76,831,850	14.1835%
		Sale	54,000	\$6.9100	76,777,850	14.1735%
		Sale	3,000	\$6.9000	76,774,850	14.1729%
		Sale	52,000	\$6.9000	76,722,850	14.1633%
		Sale	4,000	\$6.9000	76,718,850	14.1626%
		Sale	2,000	\$6.9000	76,716,850	14.1622%
		Sale	9,000	\$6.9000	76,707,850	14.1606%
		Sale	20,000	\$6.9000	76,687,850	14.1569%
		Sale	55,000	\$6.9000	76,632,850	14.1467%
		Sale	12,000	\$6.9100	76,620,850	14.1445%

		Sale	47,000	\$6.9100	76,573,850	14.1358%
		Sale	31,000	\$6.9100	76,542,850	14.1301%
		Sale	3,000	\$6.9100	76,539,850	14.1296%
		Sale	54,000	\$6.9100	76,485,850	14.1196%
		Sale	33,000	\$6.9100	76,452,850	14.1135%
		Sale	11,000	\$6.9100	76,441,850	14.1115%
		Sale	49,000	\$6.9100	76,392,850	14.1024%
		Sale	4,000	\$6.9100	76,388,850	14.1017%
		Sale	5,000	\$6.9100	76,383,850	14.1008%
		Sale	46,000	\$6.9100	76,337,850	14.0923%
		Sale	48,000	\$6.9100	76,289,850	14.0834%
		Sale	17,000	\$6.9100	76,272,850	14.0803%

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.