

9 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	8 April 2020	Sale	20,000	\$7.0200	76,149,850	14.0576%
		Sale	20,000	\$7.0200	76,129,850	14.0539%
		Sale	10,000	\$7.0200	76,119,850	14.0520%
		Sale	30,000	\$7.0100	76,089,850	14.0465%
		Sale	80,000	\$7.0100	76,009,850	14.0317%
		Sale	80,000	\$7.0000	75,929,850	14.0169%
		Sale	10,000	\$7.0000	75,919,850	14.0151%
		Sale	150,000	\$7.0100	75,769,850	13.9874%
		Sale	100,000	\$7.0000	75,669,850	13.9689%
		Sale	63,000	\$7.0000	75,606,850	13.9573%

		Sale	5,000	\$7.0000	75,601,850	13.9564%
		Sale	36,000	\$7.0200	75,565,850	13.9497%
		Sale	6,000	\$7.0200	75,559,850	13.9486%
		Sale	18,000	\$7.0200	75,541,850	13.9453%
		Sale	5,000	\$7.0200	75,536,850	13.9444%
		Sale	95,000	\$7.0200	75,441,850	13.9269%
		Sale	100,000	\$7.0200	75,341,850	13.9084%
		Sale	7,000	\$7.0200	75,334,850	13.9071%
		Sale	50,000	\$7.0200	75,284,850	13.8979%
		Sale	13,000	\$7.0200	75,271,850	13.8955%
		Sale	3,000	\$7.0200	75,268,850	13.8949%

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.