

14 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	Purchase	20,000	\$7.0200	76,189,850	14.0649%
		Purchase	20,000	\$7.0200	76,209,850	14.0686%
		Purchase	10,000	\$7.0200	76,219,850	14.0705%
		Purchase	30,000	\$7.0100	76,249,850	14.0760%
		Purchase	80,000	\$7.0100	76,329,850	14.0908%
		Purchase	80,000	\$7.0000	76,409,850	14.1056%
		Purchase	10,000	\$7.0000	76,419,850	14.1074%
		Purchase	150,000	\$7.0100	76,569,850	14.1351%
		Purchase	100,000	\$7.0000	76,669,850	14.1535%

		Purchase	63,000	\$7.0000	76,732,850	14.1652%
		Purchase	5,000	\$7.0000	76,737,850	14.1661%
		Purchase	36,000	\$7.0200	76,773,850	14.1727%
		Purchase	6,000	\$7.0200	76,779,850	14.1739%
		Purchase	18,000	\$7.0200	76,797,850	14.1772%
		Purchase	5,000	\$7.0200	76,802,850	14.1781%
		Purchase	95,000	\$7.0200	76,897,850	14.1956%
		Purchase	100,000	\$7.0200	76,997,850	14.2141%
		Purchase	7,000	\$7.0200	77,004,850	14.2154%
		Purchase	50,000	\$7.0200	77,054,850	14.2246%
		Purchase	13,000	\$7.0200	77,067,850	14.2270%
		Purchase	3,000	\$7.0200	77,070,850	14.2276%

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.

This revised form supersedes the form dated 9 April 2020.