

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	9 April 2020	Purchase	6,000	\$7.0200	77,076,850	14.2287%
		Purchase	2,000	\$7.0200	77,078,850	14.2291%
		Purchase	3,000	\$7.0200	77,081,850	14.2296%
		Purchase	1,000	\$7.0200	77,082,850	14.2298%
		Purchase	1,000	\$7.0200	77,083,850	14.2300%
		Purchase	40,000	\$7.0200	77,123,850	14.2374%
		Purchase	10,000	\$7.0200	77,133,850	14.2392%
		Purchase	11,000	\$7.0200	77,144,850	14.2412%
		Purchase	2,000	\$7.0200	77,146,850	14.2416%
		Purchase	2,000	\$7.0200	77,148,850	14.2420%

	Purchase	7,000	\$7.0200	77,155,850	14.2433%
	Purchase	1,000	\$7.0200	77,156,850	14.2435%
	Purchase	50,000	\$7.0200	77,206,850	14.2527%
	Purchase	2,000	\$7.0200	77,208,850	14.2531%
	Purchase	15,000	\$7.0200	77,223,850	14.2558%
	Purchase	2,000	\$7.0200	77,225,850	14.2562%
	Purchase	4,000	\$7.0200	77,229,850	14.2569%
	Purchase	9,000	\$7.0200	77,238,850	14.2586%
	Purchase	37,000	\$7.0200	77,275,850	14.2654%
	Purchase	12,000	\$7.0200	77,287,850	14.2676%
	Purchase	3,000	\$7.0200	77,290,850	14.2682%
	Purchase	1,000	\$7.0200	77,291,850	14.2684%
	Purchase	1,000	\$7.0200	77,292,850	14.2686%
	Purchase	3,000	\$7.0200	77,295,850	14.2691%
	Purchase	19,000	\$7.0200	77,314,850	14.2726%
	Purchase	8,000	\$7.0200	77,322,850	14.2741%
	Purchase	2,000	\$7.0200	77,324,850	14.2745%
	Purchase	130,000	\$7.0100	77,454,850	14.2985%
	Purchase	7,000	\$7.0100	77,461,850	14.2998%
	Purchase	36,000	\$7.0100	77,497,850	14.3064%
	Purchase	53,000	\$7.0100	77,550,850	14.3162%
	Purchase	20,000	\$7.0100	77,570,850	14.3199%
	Purchase	20,000	\$7.0100	77,590,850	14.3236%

		Purchase	64,000	\$7.0100	77,654,850	14.3354%
		Purchase	100,000	\$7.0200	77,754,850	14.3538%
		Purchase	100,000	\$7.0100	77,854,850	14.3723%
		Purchase	2,000	\$7.0100	77,856,850	14.3727%
		Purchase	3,000	\$7.0100	77,859,850	14.3732%
		Purchase	2,000	\$7.0100	77,861,850	14.3736%
		Purchase	2,000	\$7.0100	77,863,850	14.3740%
		Purchase	191,000	\$7.0100	78,054,850	14.4092%

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.