

27 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 | 26 March 2020 | Sale | 20,000 | \$5.0400 | 84,439,850 | 15.5879% |
| | | Sale | 3,000 | \$5.0400 | 84,436,850 | 15.5874% |
| | | Sale | 4,000 | \$5.0400 | 84,432,850 | 15.5866% |
| | | Sale | 13,000 | \$5.0400 | 84,419,850 | 15.5842% |
| | | Sale | 1,000 | \$5.0400 | 84,418,850 | 15.5840% |
| | | Sale | 19,000 | \$5.0400 | 84,399,850 | 15.5805% |
| | | Sale | 20,000 | \$5.0900 | 84,379,850 | 15.5768% |
| | | Sale | 20,000 | \$5.2600 | 84,359,850 | 15.5732% |
| | | Sale | 2,000 | \$5.2400 | 84,357,850 | 15.5728% |

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|--|------|--------|----------|------------|----------|
| | Sale | 8,000 | \$5.2400 | 84,349,850 | 15.5713% |
| | Sale | 3,000 | \$5.2100 | 84,346,850 | 15.5708% |
| | Sale | 10,000 | \$5.2100 | 84,336,850 | 15.5689% |
| | Sale | 7,000 | \$5.2100 | 84,329,850 | 15.5676% |
| | Sale | 10,000 | \$5.1500 | 84,319,850 | 15.5658% |
| | Sale | 2,000 | \$5.1900 | 84,317,850 | 15.5654% |
| | Sale | 18,000 | \$5.1900 | 84,299,850 | 15.5621% |
| | Sale | 1,000 | \$5.2200 | 84,298,850 | 15.5619% |
| | Sale | 4,000 | \$5.1600 | 84,294,850 | 15.5612% |
| | Sale | 16,000 | \$5.1600 | 84,278,850 | 15.5582% |
| | Sale | 1,000 | \$5.2000 | 84,277,850 | 15.5580% |
| | Sale | 3,000 | \$5.1400 | 84,274,850 | 15.5575% |
| | Sale | 1,000 | \$5.1400 | 84,273,850 | 15.5573% |
| | Sale | 16,000 | \$5.1400 | 84,257,850 | 15.5543% |
| | Sale | 6,000 | \$5.1800 | 84,251,850 | 15.5532% |
| | Sale | 20,000 | \$5.1300 | 84,231,850 | 15.5495% |
| | Sale | 20,000 | \$5.1400 | 84,211,850 | 15.5458% |
| | Sale | 2,000 | \$5.1500 | 84,209,850 | 15.5455% |
| | Sale | 17,000 | \$5.2000 | 84,192,850 | 15.5423% |
| | Sale | 3,000 | \$5.2000 | 84,189,850 | 15.5418% |
| | Sale | 2,000 | \$5.2000 | 84,187,850 | 15.5414% |
| | Sale | 5,000 | \$5.2000 | 84,182,850 | 15.5405% |

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|--|------|--------|----------|------------|----------|
| | Sale | 1,000 | \$5.2000 | 84,181,850 | 15.5403% |
| | Sale | 2,000 | \$5.2000 | 84,179,850 | 15.5399% |
| | Sale | 10,000 | \$5.2000 | 84,169,850 | 15.5381% |
| | Sale | 3,000 | \$5.2100 | 84,166,850 | 15.5375% |
| | Sale | 10,000 | \$5.2100 | 84,156,850 | 15.5357% |
| | Sale | 2,000 | \$5.2100 | 84,154,850 | 15.5353% |
| | Sale | 5,000 | \$5.2100 | 84,149,850 | 15.5344% |
| | Sale | 15,000 | \$5.2200 | 84,134,850 | 15.5316% |
| | Sale | 5,000 | \$5.2200 | 84,129,850 | 15.5307% |
| | Sale | 3,000 | \$5.2200 | 84,126,850 | 15.5301% |
| | Sale | 17,000 | \$5.2200 | 84,109,850 | 15.5270% |
| | Sale | 10,000 | \$5.1600 | 84,099,850 | 15.5252% |
| | Sale | 10,000 | \$5.1600 | 84,089,850 | 15.5233% |
| | Sale | 20,000 | \$5.1600 | 84,069,850 | 15.5196% |
| | Sale | 3,000 | \$5.1500 | 84,066,850 | 15.5191% |
| | Sale | 20,000 | \$5.1300 | 84,046,850 | 15.5154% |
| | Sale | 1,000 | \$5.1500 | 84,045,850 | 15.5152% |
| | Sale | 2,000 | \$5.1500 | 84,043,850 | 15.5148% |
| | Sale | 1,000 | \$5.1500 | 84,042,850 | 15.5146% |
| | Sale | 1,000 | \$5.1500 | 84,041,850 | 15.5144% |
| | Sale | 10,000 | \$5.1500 | 84,031,850 | 15.5126% |
| | Sale | 6,000 | \$5.1400 | 84,025,850 | 15.5115% |

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|--|------|--------|----------|------------|----------|
| | Sale | 1,000 | \$5.1400 | 84,024,850 | 15.5113% |
| | Sale | 3,000 | \$5.1400 | 84,021,850 | 15.5108% |
| | Sale | 10,000 | \$5.1400 | 84,011,850 | 15.5089% |
| | Sale | 1,000 | \$5.1300 | 84,010,850 | 15.5087% |
| | Sale | 10,000 | \$5.1300 | 84,000,850 | 15.5069% |
| | Sale | 2,000 | \$5.1300 | 83,998,850 | 15.5065% |
| | Sale | 2,000 | \$5.1300 | 83,996,850 | 15.5061% |
| | Sale | 5,000 | \$5.1300 | 83,991,850 | 15.5052% |
| | Sale | 9,000 | \$5.1500 | 83,982,850 | 15.5036% |
| | Sale | 2,000 | \$5.1300 | 83,980,850 | 15.5032% |
| | Sale | 5,000 | \$5.1300 | 83,975,850 | 15.5023% |
| | Sale | 20,000 | \$5.1000 | 83,955,850 | 15.4986% |
| | Sale | 1,000 | \$5.1100 | 83,954,850 | 15.4984% |
| | Sale | 1,000 | \$5.1100 | 83,953,850 | 15.4982% |
| | Sale | 1,000 | \$5.1000 | 83,952,850 | 15.4980% |
| | Sale | 1,000 | \$5.1000 | 83,951,850 | 15.4978% |
| | Sale | 3,000 | \$5.0600 | 83,948,850 | 15.4973% |
| | Sale | 9,000 | \$5.0600 | 83,939,850 | 15.4956% |
| | Sale | 1,000 | \$5.0800 | 83,938,850 | 15.4954% |
| | Sale | 10,000 | \$5.0800 | 83,928,850 | 15.4936% |
| | Sale | 1,000 | \$5.0600 | 83,927,850 | 15.4934% |



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.