

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



BEIJING MEDIA CORPORATION LIMITED

北青傳媒股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1000)

ANNOUNCEMENT PROPOSED CHANGE OF AUDITORS

This announcement is made by Beijing Media Corporation Limited (the “**Company**”) pursuant to Rule 13.51 (4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

In accordance with the articles of association of the Company, shareholders of the Company (the “**Shareholders**”) holding more than five percent (5%) (inclusive) of the total voting shares of the Company shall have the right to submit proposals in writing to the Company, and the Company shall place the proposals on the agenda for the annual general meeting if the said proposals fall within the functions and powers of general meetings. The Company’s controlling Shareholder, Beijing Youth Daily Agency, submitted interim proposals to the board of directors (the “**Board**”) of the Company to propose to cease to appoint ShineWing Certified Public Accountants (Special General Partnership) (信永中和會計師事務所(特殊普通合夥)) (the “**ShineWing**”) as the auditor of the Company and propose to appoint DAXIN Certified Public Accountants LLP (大信會計師事務所(特殊普通合夥)) (the “**Daxin**”) as the Company’s auditor for the year 2017 (collectively the “**Proposed Change of Auditors**”) and requested for such proposals to be submitted to the annual general meeting of the Company for the year 2016 to be held on Friday, 30 June 2017 (the “**AGM**”) for consideration and approval by the Shareholders.

According to relevant provisions set out in CAI KUAI [2011] No. 24 Document issued by the Ministry of Finance of the People’s Republic of China and the State-owned Assets Supervision and Administration Commission of the State Council, the number of year that an accounting firm can continuously provide audit services to a state-controlled enterprise shall not exceed 8 years. If exceeding the above-mentioned audit period, the enterprise shall rotate its accounting firm. Therefore, the Board proposes to cease to re-appoint ShineWing as the auditor of the Company and hereby announces that ShineWing will retire as auditors of the Company upon expiration of its current term of office with effect from the conclusion of the AGM.

The Company has received confirmation from ShineWing that there were no matters related to the Proposed Change of Auditors that they consider should be brought to the attention of the Shareholders. The Board is not aware of any matter regarding the Proposed Change of Auditors that should be brought to the attention of the Shareholders. The Board and the audit committee of the Company confirmed that there were no disagreements or unresolved matters between the Company and ShineWing regarding the Proposed Change of Auditors.

The Board would like to take this opportunity to express its sincere gratitude to ShineWing for its professional services provided to the Company for the past years.

The Proposed Change of Auditors is subject to the approval by the Shareholders at the AGM. The term of service of Daxin is proposed to commence from the date of Shareholders' approval at the AGM up to the date of next annual general meeting of the Company. Upon approval at the AGM, ShineWing will cease to be the auditor of the Company.

The supplemental notice of AGM will be despatched to the Shareholders in due course.

By Order of the Board
Beijing Media Corporation Limited
Zhang Yanping
Chairman

Beijing, the PRC, 14 June 2017

As at the date of this announcement, the Board comprises: the executive directors of the Company, Zhang Yanping, Yu Haibo, He Xiaona, Peng Liang, and Shang Da; the non-executive directors of the Company, Xu Xun and Liu Hong, and the independent non-executive directors of the Company, Wu Tak Lung, Cui Enqing, Chen Ji, Wu Changqi and Chow Bing Chuen.

Please also refer to the published version of this announcement on the Company's website at www.bjmedia.com.cn.