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**Ever Harmonic Global Limited**

*(incorporated in Cayman Islands with limited liability)*

**CLEAR MEDIA LIMITED**

**白馬戶外媒體有限公司** \*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 100)**

**JOINT ANNOUNCEMENT**

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO  
VOLUNTARY CONDITIONAL CASH OFFER BY  
CLSA LIMITED AND CHINA INTERNATIONAL CAPITAL  
CORPORATION HONG KONG SECURITIES LIMITED  
FOR AND ON BEHALF OF  
EVER HARMONIC GLOBAL LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES AND TO CANCEL ALL  
OUTSTANDING SHARE OPTIONS OF  
CLEAR MEDIA LIMITED**

**Lead Financial Adviser to the Offeror**

**Joint Financial Adviser to the Offeror**



References are made to the joint announcement dated March 30, 2020 (the “**Rule 3.5 Announcement**”) and the composite document dated April 27, 2020 (the “**Composite Document**”) jointly issued by Ever Harmonic Global Limited (the “**Offeror**”) and Clear Media Limited (the “**Company**”). Capitalized terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement and the Composite Document, unless the context herein requires otherwise.

**DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document, together with the Forms of Acceptance, containing, among others, (i) detailed terms and conditions of the Offers; (ii) the expected timetable in respect of the Offers; (iii) the letter from CLSA Limited and CICC; (iv) the letter from the Board; (v) the letter from the Independent Board Committee; and (vi) the letter from the Independent Financial Adviser in respect of the Offers, will be despatched to the Shareholders and Optionholders on Monday, April 27, 2020 in accordance with the Takeovers Code.

**EXPECTED TIMETABLE OF THE OFFERS**

Set out below is the expected timetable of the Offers as extracted from the Composite Document. The timetable set out below is indicative only and is subject to change. Further announcement(s) will be made by the Offeror and the Company in the event of any changes to the timetable as and when appropriate.

All references to dates and times contained in this announcement refer to Hong Kong dates and times.

Despatch date of the Composite Document and the accompanying Forms of Acceptance and commencement date of the Offers ( <i>Note 1</i> )	.. Monday, April 27, 2020
Opening date of the Offers	Monday, April 27, 2020
Latest time and date for acceptance of the Offers on the first Closing Date ( <i>Note 3 &amp; 7</i> )	4:00 p.m. on Monday, May 18, 2020
First Closing Date ( <i>Note 3 &amp; 7</i> )	Monday, May 18, 2020
Announcement of the results of the Offers as at the first Closing Date, to be posted on the websites of the Stock Exchange and the Company	no later than 7:00 p.m. on Monday, May 18, 2020
Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offers at or before 4:00 p.m. on the first Closing Date assuming the Offers become or are declared unconditional in all respects on the first Closing Date ( <i>Note 4 &amp; 7</i> )	Wednesday, May 27, 2020

Final Closing Date assuming the Offers become or are declared unconditional on the first Closing Date (*Note 5 & 7*) . . . . . Monday, June 1, 2020

Latest time and date for acceptance of the Offers on the final Closing Date assuming the Offers become or are declared unconditional on the first Closing Date (*Note 5 & 7*) . . . . . 4:00 p.m. on Monday, June 1, 2020

Announcement of the results of the Offers as at the final Closing Date, to be posted on the websites of the Stock Exchange and the Company. . . . . no later than 7:00 p.m. on Monday, June 1, 2020

Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offers at or before 4:00 p.m. on the final Closing Date (*Note 4*) . . . . . Wednesday, June 10, 2020

Latest time and date by which the Share Offer can become or be declared unconditional as to acceptances (*Note 6 & 7*) . . . . . 7:00 p.m. on Friday, June 26, 2020

*Notes:*

1. The Offers are open for acceptance on and from Monday, April 27, 2020, being the date of posting of the Composite Document, and are capable of acceptance on and from that date until the close of the Offer Period.
2. Beneficial owners of Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in Appendix I to the Composite Document) for giving instructions to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
3. The Offers will initially remain open for acceptances until 4:00 p.m. on Monday, May 18, 2020 unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offers until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue an announcement in relation to any extension of the Offers, which announcement will state either the next Closing Date or, if the Offers are at that time unconditional as to acceptances, a statement that the Offers will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given before the Offers are closed to those Shareholders/Optionholders who have not accepted the Offers.
4. Subject to the Offers becoming unconditional, remittances in respect of the cash consideration for the Offer Shares/or the Options tendered under the Offers will be despatched to the accepting Shareholder(s)/ Optionholder(s) (to the address specified on the relevant Forms of Acceptance) by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days following the later of the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offers complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code, and the date on which the Offers become or are declared unconditional in all respects.

5. In accordance with the Takeovers Code, where the Offers become or are declared unconditional (whether as to acceptances or in all respects), the Offers should remain open for acceptance for not less than 14 days thereafter. In such case, at least 14 days' notice in writing must be given before the Offers are closed. The Offeror has the right, subject to the Takeovers Code, to extend the Offers until such date as the Offeror determines or as permitted by the Executive, in accordance with the Takeovers Code. The Offeror will issue an announcement in relation to any extension of the Offers, which will state the next Closing Date or, if the Offers have become or are at that time declared unconditional, that the Offers will remain open until further notice.
6. In accordance with the Takeovers Code, except with the consent of the Executive, the Offers may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the day the Composite Document is posted, which is Friday, June 26, 2020. Accordingly, unless the Offers have previously become unconditional as to acceptances, the Offers will lapse on Friday, June 26, 2020 unless extended with the consent of the Executive and in accordance with the Takeovers Code. Therefore, the last day by which the Offers can become or be declared unconditional as to acceptance is Friday, June 26, 2020.
7. The latest time and date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances will not take effect if there is a tropical cyclone warning signal number 8 or above, or a "black rainstorm warning", in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances. Instead the latest time for acceptance of the Offers and the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

## **WARNING**

**Shareholders and Optionholders are strongly advised to read the Composite Document carefully, including the "Letter from the Independent Board Committee" and the "Letter from the Independent Financial Adviser", before deciding whether or not to accept the Offers (as applicable).**

**Shareholders, Optionholders and/or potential investors of the Company should note that the Share Offer is subject to the satisfaction or waiver (where applicable) of the Conditions and the Option Offer is subject to and conditional upon the Share Offer becoming or being declared unconditional in all respects. Accordingly, the Offers may or may not become unconditional. Shareholders, Optionholders and/or potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers. The respective associates (including a person who owns or controls 5% or more of any class of relevant securities) of the Offeror and the Company are reminded to disclose their dealings in the securities of the Company in accordance with Rule 22 of the Takeovers Code.**

By order of the board of directors of  
**Ever Harmonic Global Limited**  
**Mr. Han Zi Jing**  
*Director*

By order of the board of directors  
**Clear Media Limited**  
**Jeffrey Yip**  
*Company Secretary*

Hong Kong, April 27, 2020

*As at the date of this announcement, the executive Directors are Mr. Joseph Tcheng, Mr. Han Zi Jing, Mr. Zhang Huai Jun and Mr. Zou Nan Feng (alternate to Mr. Zhang Huai Jun); the non-executive Directors are Mr. William Eccleshare, Mr. Peter Cosgrove, Mr. Zhu Jia, Mr. Michael Saunter and Mr. Adam Tow (alternate to Mr. William Eccleshare) and the independent non-executive Directors are Mr. Robert Gazzi, Mr. Wang Shou Zhi, Mr. Thomas Manning and Mr. Christopher Thomas.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Offeror and parties acting in concert with it) contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than opinions expressed by the Offeror Directors, Mr. Han Zi Jing, Antfin Directors, JCDI Directors, JCDecaux Director and CWG Fund Director) in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, Mr. Han Zi Jing, Ms. Junrong Zhao, Mr. Chen Liang, Mr. Hon Chiu Stephen Wong and Ms. Fei Fei Shum are the directors of the Offeror (“**Offeror Directors**”).*

*The Offeror Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Group, Han Group, Antfin, JCDecaux Group and CWG Fund), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Directors, Mr. Han Zi Jing, Antfin Directors, JCDI Directors, JCDecaux Directors and CWG Fund Director) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, Mr. Han Zi Jing is the sole director of Forward Elite Holdings Limited.*

*The sole director of Forward Elite Holdings Limited accepts full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Group, Antfin, JCDecaux Group and CWG Fund), and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this announcement (other than opinions expressed by the Directors, Antfin Directors, JCDI Directors, JCDecaux Directors and CWG Fund Director) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, Mr. Leiming Chen, Mr. Xinyi Han and Mr. Kai Nin Kenny Man are the directors of Antfin (“**Antfin Directors**”).*

*The directors of Antfin jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Group, Han Group, JCDecaux Group and CWG Fund), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Directors, Mr. Han Zi Jing, JCDI Directors, JCDecaux Directors and CWG Fund Director) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, Ms. Juliette, Cécile, Marie Vigier ép. Mouchonnet, Mr. Emmanuel André Bernard Bastide and Mr. Stephen Hon Chiu Wong are the directors of JCDI (“**JCDI Directors**”).*

*The JCDI Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Group, Han Group, Antfin and CWG Fund), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Directors, Mr. Han Zi Jing, Antfin Directors and CWG Fund Director) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, Mr. Jean-François Decaux, Mr. Jean-Charles Decaux, Mr. David Bourg, Mr. Emmanuel André Bernard Bastide and Mr. Daniel Hofer are the members of the Executive Board (le Directoire) of JCDecaux SA (“**JCDecaux Directors**”).*

*The JCDecaux Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Group, Han Group, Antfin and CWG Fund), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement (other than opinions expressed by the Directors, Mr. Han Zi Jing, Antfin Directors and CWG Fund Director) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*

*As at the date of this announcement, Fei Fei Shum is the sole director of JT China Wealth Management Limited, the general partner of CWG Fund (“**CWG Fund Director**”).*

*The sole director of JT China Wealth Management Limited (acting in its capacity as a general partner of CWG Fund) accepts full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Group, Han Group, Antfin and JCDecaux Group), and confirms, having made all reasonable inquiries, that to the best of her knowledge, opinions expressed in this announcement (other than opinions expressed by the Directors, Mr. Han Zi Jing, Antfin Directors, JCDI Directors and JCDecaux Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.*