

25 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	23 April 2020	Sale	10,000	\$7.0600	78,044,850	14.4074%
		Sale	3,000	\$7.0700	78,041,850	14.4068%
		Sale	7,000	\$7.0700	78,034,850	14.4055%
		Sale	1,000	\$7.0700	78,033,850	14.4053%
		Sale	1,000	\$7.0700	78,032,850	14.4052%
		Sale	3,000	\$7.0500	78,029,850	14.4046%
		Sale	1,000	\$7.0500	78,028,850	14.4044%
		Sale	1,000	\$7.0500	78,027,850	14.4042%
		Sale	35,000	\$7.0500	77,992,850	14.3978%

	Sale	2,000	\$7.0700	77,990,850	14.3974%
	Sale	1,000	\$7.0700	77,989,850	14.3972%
	Sale	1,000	\$7.0700	77,988,850	14.3970%
	Sale	1,000	\$7.0700	77,987,850	14.3969%
	Sale	1,000	\$7.0700	77,986,850	14.3967%
	Sale	1,000	\$7.0700	77,985,850	14.3965%
	Sale	1,000	\$7.0700	77,984,850	14.3963%
	Sale	2,000	\$7.0700	77,982,850	14.3959%
	Sale	2,000	\$7.0700	77,980,850	14.3956%
	Sale	1,000	\$7.0700	77,979,850	14.3954%
	Sale	1,000	\$7.0700	77,978,850	14.3952%
	Sale	2,000	\$7.0700	77,976,850	14.3948%
	Sale	1,000	\$7.0700	77,975,850	14.3946%
	Sale	1,000	\$7.0700	77,974,850	14.3945%
	Sale	2,000	\$7.0700	77,972,850	14.3941%
	Sale	1,000	\$7.0700	77,971,850	14.3939%
	Sale	1,000	\$7.0700	77,970,850	14.3937%
	Sale	10,000	\$7.0500	77,960,850	14.3919%
	Sale	15,000	\$7.0500	77,945,850	14.3891%
	Sale	79,000	\$7.0500	77,866,850	14.3745%

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.