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CLEAR MEDIA LIMITED

白馬戶外媒體有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 100)

ANNOUNCEMENT ON RESIGNATION OF NON-EXECUTIVE AND ALTERNATE DIRECTORS

The Board announces that, with effect from May 18, 2020:

1. Mr. William Eccleshare has resigned as a non-executive Director, a deputy chairman of the Company, and a member of each of the Remuneration Committee and Nomination Committee.
2. Mr. Michael Saunter has resigned as a non-executive Director, and a member of each of the Audit Committee, Capital Expenditure Committee and Risk Committee.
3. Mr. Adam Tow has resigned as an alternate Director of the Company.

The board of directors (the “**Board**” or the “**Directors**”) of Clear Media Limited (the “**Company**”) announces that:

The Board has received a letter of resignation dated May 18, 2020 from Mr. William Eccleshare (“**Mr. Eccleshare**”), pursuant to which Mr. Eccleshare tendered his resignations as a non-executive Director of the Company, a deputy chairman of the Company, and a member of the remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company to be effective on May 18, 2020, by reason of the Clear Channel Outdoor Holdings, Inc. group’s (the “**CCOH Group**”) sale of its investment in the Company.

The Board has received a letter of resignation dated May 18, 2020 from Mr. Michael Saunter (“**Mr. Saunter**”), pursuant to which Mr. Saunter tendered his resignations as a non-executive Director of the Company, and a member of the audit committee (the “**Audit Committee**”), capital expenditure committee (the “**Capital Expenditure Committee**”) and risk committee (the “**Risk Committee**”) of the Company to be effective on May 18, 2020, by reason of the CCOH Group’s sale of its investment in the Company.

* For identification purposes only

The Board has received a letter of resignation dated May 18, 2020 from Mr. Adam Tow (“**Mr. Tow**”), pursuant to which Mr. Tow tendered his resignation as an alternate Director of the Company to be effective on May 18, 2020, by reason of the CCOH Group’s sale of its investment in the Company.

Mr. Eccleshare, Mr. Saunter and Mr. Tow have confirmed that they have no disagreement with the Board and there is no matter in relation to each of their resignations that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board is highly appreciative of the contribution Mr. Eccleshare, Mr. Saunter and Mr. Tow have made towards the development of the Company over the past years and expresses its sincere gratitude to Mr. Eccleshare, Mr. Saunter and Mr. Tow.

By Order of the Board
CLEAR MEDIA LIMITED
Jeffrey Yip
Company Secretary

Hong Kong, May 18, 2020

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. Joseph Tcheng
Mr. Han Zi Jing
Mr. Zhang Huai Jun

Non-executive Directors:

Mr. William Eccleshare
Mr. Peter Cosgrove
Mr. Zhu Jia
Mr. Michael Saunter

Independent Non-executive Directors:

Mr. Robert Gazzì
Mr. Wang Shou Zhi
Mr. Thomas Manning
Mr. Christopher Thomas

Alternate Directors:

Mr. Zou Nan Feng
(Alternate to Mr. Zhang Huai Jun)
Mr. Adam Tow
(Alternate to Mr. William Eccleshare)

The directors of the Company jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed 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.