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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)**

## TRADING UPDATE AND PROFIT WARNING

This announcement is made by Clear Media Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to the outlook section of the 2019 annual results announcement of the Company dated 18 March 2020 and the 2019 annual report of the Company. The Group’s unaudited revenue for the six months ended 30 June 2020 was RMB369.1 million, which was a 50.3% decline compared with that of the corresponding period in 2019 (six months ended 30 June 2019: RMB742.2 million). The Group’s revenue bottomed in March 2020 and although the Group’s revenue has been recovering since then, nevertheless the Group expects to record a net loss attributable to the owners of the parent for the six months ended 30 June 2020 at an amount significantly more than RMB58.2 million, being the net loss attributable to the owners of the parent for the six months ended 30 June 2019. In the Company’s view, the expected net loss is mainly attributable to:

- i. the outbreak of the novel coronavirus that further slows China’s economic growth, negatively impacts customers’ advertising spend and reduces demand for advertising space, resulting in a significant decrease in revenue; and
- ii. the relatively high fixed costs.

The information contained in this announcement is based on the Group’s unaudited management accounts for the first six months of 2020 and a preliminary assessment of the Group’s internal management information currently available. Such information has neither been reviewed nor audited by the Company’s auditors or reviewed by the audit committee of the board of directors of the Company, and may be subject to further adjustment based on further updated information. Detailed financial information and performance of the Group will be disclosed in the Company’s interim results announcement for the six months ended 30 June 2020 which is expected to be published in August 2020.

\* *For identification purposes only*

**Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

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

Hong Kong, 17 July 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 Director:*

Mr. Peter Cosgrove

*Independent Non-executive Directors:*

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

*Alternate Director:*

Mr. Zou Nan Feng  
*(alternate to Mr. Zhang Huai Jun)*