

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in any doubt** as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Clear Media Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

# CLEAR MEDIA LIMITED

白馬戶外媒體有限公司



*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 100)**

## **GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES ELECTION AND RE-ELECTION OF DIRECTORS RE-APPOINTMENT OF AUDITORS AND NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Clear Media Limited to be held at Room 1202, 12th Floor, The Lee Gardens, 33 Hysan Avenue, Causeway Bay, Hong Kong on Wednesday, 26 May 2021 at 5:00 p.m. is set out on pages 21 to 25 of this circular.

A proxy form for use at the annual general meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending, and voting in person at, the annual general meeting or any adjournment thereof should you so wish.

\* *For identification purpose only*

26 April 2021

# CONTENTS

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
1. Introduction .....	4
2. Election and Re-election of Directors .....	4
3. Repurchase Mandate and Share Issue Mandate .....	5
4. Re-appointment of Auditors .....	6
5. Responsibility Statement .....	6
6. The Annual General Meeting .....	6
7. Recommendation .....	7
<b>APPENDIX I — EXPLANATORY STATEMENT FOR                   REPURCHASE MANDATE</b> .....	8
<b>APPENDIX II — BIOGRAPHICAL DETAILS OF DIRECTORS</b> .....	11
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	21

## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at Room 1202, 12th Floor, The Lee Gardens, 33 Hysan Avenue, Causeway Bay, Hong Kong on Wednesday, 26 May 2021 at 5:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the AGM set out on pages 21 to 25 of this circular, or any adjournment thereof
“Audit Committee”	the audit committee of the Company
“Board”	the board of directors of the Company
“Bye-laws”	the bye-laws of the Company in force from time to time
“Capital Expenditure Committee”	the capital expenditure committee of the Company
“Cash Committee”	the cash committee of the Company
“Company”	Clear Media Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the Stock Exchange (stock code: 100)
“Deputy Chairman”	the deputy chairman of the Board
“Director(s)”	the director(s) of the Company
“Directors’ Securities Dealing Committee”	the directors’ securities dealing committee of the Company
“Executive Director(s)”	the executive director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Non-executive Director(s)”	the independent non-executive director(s) of the Company
“Latest Practicable Date”	19 April 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein

## DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“Non-executive Director(s)”	the non-executive director(s) of the Company
“PRC”	the People’s Republic of China
“Register of Members”	the register of members of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	the general and unconditional mandate proposed under ordinary resolution numbered 6 in the notice of the AGM set out on page 22 of this circular to be granted to the Board to repurchase the Shares up to 10% of the number of Shares in issue as at the date of the passing of the said ordinary resolution
“Risk Committee”	the risk committee of the Company
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued share capital of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“Share Issue Mandate”	the general and unconditional mandate proposed under ordinary resolutions numbered 7 and 8 in the notice of the AGM set out on pages 22 to 24 of this circular to be granted to the Board to (i) allot and issue Shares up to 20% of the number of Shares in issue as at the date of the passing of such ordinary resolution; and (ii) extend the mandate in (i) above by an amount representing the number of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs

# CLEAR MEDIA LIMITED

白馬戶外媒體有限公司



*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 100)**

*Executive Directors:*

Mr. Joseph Tcheng (*Chairman*)  
Mr. Han Zi Jing (*Chief Executive Officer*)  
Mr. Zhang Huai Jun (*Chief Operating Officer*)

*Non-executive Directors:*

Mr. Peter Cosgrove (*Deputy Chairman*)  
Mr. Chen Liang  
Mr. Stephen Hon Chiu Wong  
Ms. Fei Fei Shum

*Independent Non-executive Directors:*

Mr. Robert Gazzi  
Mr. Wang Shou Zhi  
Mr. Christopher Thomas  
Ms. Li Ping

*Alternate Directors:*

Mr. Zou Nan Feng (*alternate to Mr. Zhang Huai Jun*)  
Mr. Jérôme Lucien Joseph Marie d'Héré  
(*alternate to Mr. Stephen Hon Chiu Wong*)

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Principal Place of Business in  
Hong Kong:*

Room 1202  
12th Floor  
The Lee Gardens  
33 Hysan Avenue  
Causeway Bay  
Hong Kong

26 April 2021

*To the Shareholders*

Dear Sir/Madam,

**GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES  
ELECTION AND RE-ELECTION OF DIRECTORS  
RE-APPOINTMENT OF AUDITORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

\* *For identification purpose only*

## LETTER FROM THE BOARD

### 1. INTRODUCTION

On behalf of the Board, I invite you to attend the AGM to be held at Room 1202, 12th Floor, The Lee Gardens, 33 Hysan Avenue, Causeway Bay, Hong Kong on Wednesday, 26 May 2021 at 5:00 p.m.

The purpose of this circular is to provide you with the relevant information regarding (i) the audited financial statements and the reports of the Directors and the auditors of the Company for the year ended 31 December 2020; (ii) the election of Ms. Li Ping, Mr. Chen Liang, Mr. Stephen Hon Chiu Wong and Ms. Fei Fei Shum as Directors, and the re-election of Mr. Joseph Tcheng, Mr. Zhang Huai Jun and Mr. Christopher Thomas as Directors ; (iii) the re-election of Mr. Wang Shou Zhi (who has served as an Independent Non-executive Director for more than nine years) as an Independent Non-executive Director; (iv) the granting of authority to the Board to fix the remuneration of all Directors for the year ending 31 December 2021; (v) the re-appointment of Ernst & Young as the auditors of the Company and to authorise the Board to fix the remuneration of the auditors for the year ending 31 December 2021; and (vi) the granting of the Repurchase Mandate and the Share Issue Mandate; and to give you notice of the AGM at which resolutions will be proposed for the Shareholders to consider and, if thought fit, approve the aforesaid matters.

### 2. ELECTION AND RE-ELECTION OF DIRECTORS

As required by Bye-Law 87, one-third of the Directors shall retire from office by rotation at each general meeting and a retiring Director shall be eligible for re-election. At the AGM, Mr. Joseph Tcheng, Mr. Zhang Huai Jun, Mr. Wang Shou Zhi and Mr. Christopher Thomas shall retire by rotation and being eligible, will offer themselves for re-election. In addition, Ms. Li Ping was appointed as an Independent Non-executive Director with effect from 25 September 2020 to fill the casual vacancy of a resigned Independent Non-executive Director, and Mr. Chen Liang, Mr. Stephen Hon Chiu Wong and Ms. Fei Fei Shum were appointed as Non-executive Directors with effect from 27 October 2020 to fill the casual vacancy of three resigned Non-executive Directors. Pursuant to the Bye-laws and the Listing Rules, Ms. Li Ping, Mr. Chen Liang, Mr. Stephen Hon Chiu Wong and Ms. Fei Fei Shum will be subject to election by the Shareholders at the first general meeting following their appointments, namely, this AGM.

Pursuant to Code Provision A.4.3 of the Corporate Governance Code under Appendix 14 of the Listing Rules, if an independent non-executive director has served an issuer for more than nine years, any further appointment of such an independent non-executive director should be subject to a separate resolution to be approved by the shareholders. Mr. Wang Shou Zhi was appointed as an Independent Non-executive Director on 8 August 2001 and has served as an Independent Non-executive Director for more than nine years.

In respect of the proposed election of Ms. Li Ping, and re-election of Mr. Wang Shou Zhi and Mr. Christopher Thomas, the Independent Non-executive Directors, the Company has received a confirmation of independence pursuant to Rule 3.13 of the Listing Rules from each of Ms. Li Ping, Mr. Wang Shou Zhi and Mr. Christopher Thomas. Ms. Li Ping, Mr. Wang Shou Zhi and Mr. Christopher Thomas are not involved in any executive management of the

## LETTER FROM THE BOARD

Group. Taking into account the above and, in respect of Mr. Wang Shou zhi, his independent scope of work in the past years of services to the Company, the Board considers Ms. Li Ping, Mr. Wang Shou Zhi and Mr. Christopher Thomas to be independent under the Listing Rules.

The Board is also of the view that Ms. Li Ping, Mr. Wang Shou Zhi and Mr. Christopher Thomas would bring to the Board their own perspectives, skills and experience, as further described in the details set out in Appendix II to this circular.

Based on the board diversity policy adopted by the Company, the Board considers that Ms. Li Ping, Mr. Wang Shou Zhi and Mr. Christopher Thomas can contribute to the diversity of the Board, in particular, with their strong educational background and professional expertise in the art and design industry and areas of advertising or accounting (as applicable).

At the AGM, an ordinary resolution will be proposed to elect Ms. Li Ping, Mr. Chen Liang, Mr. Stephen Hon Chiu Wong and Ms. Fei Fei Shum, and to re-elect Mr. Joseph Tcheng, Mr. Zhang Huai Jun and Mr. Christopher Thomas, as Directors. A separate resolution will be proposed to re-elect Mr. Wang Shou Zhi as an Independent Non-executive Director.

Particulars of the Directors proposed to be elected and re-elected at the AGM are set out in Appendix II to this circular.

### **3. REPURCHASE MANDATE AND SHARE ISSUE MANDATE**

Pursuant to the resolutions passed by the Shareholders at the last annual general meeting of the Company held on 27 May 2020, general mandates were granted to the Board to issue, allot and repurchase Shares. Such general mandates will lapse upon the conclusion of the AGM.

In order to provide flexibility and discretion for the Board to issue, allot and repurchase Shares, ordinary resolutions will be proposed for Shareholders' approval at the AGM to renew the Repurchase Mandate and to grant the Share Issue Mandate. Details of such ordinary resolutions are set out in ordinary resolutions numbered 6, 7 and 8 in the notice of the AGM. The Repurchase Mandate and the Share Issue Mandate, if approved at the AGM, will continue in force until (i) the conclusion of the next annual general meeting of the Company, (ii) the expiry of the period within which the next annual general meeting of the Company is required by the Bye-laws or applicable laws to be held or (iii) the revocation or variation of the authority given to the Directors by ordinary resolution by the Shareholders in general meeting, whichever occurs first.

An explanatory statement as required by the Listing Rules to provide the Shareholders with all the information reasonably necessary for them to make an informed decision on the proposed resolution for the granting of the Repurchase Mandate is set out in Appendix I to this circular.

## LETTER FROM THE BOARD

### 4. RE-APPOINTMENT OF AUDITORS

In accordance with Rule 13.88 of the Listing Rules, an ordinary resolution will be proposed at the AGM to re-appoint Ernst & Young as the external auditors of the Company to hold office from the conclusion of the AGM until the next annual general meeting and to authorise the Board to fix their remuneration for the year ending 31 December 2021.

### 5. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information relating to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other facts not contained in this circular, the omission of which would make any statement in this circular incorrect or misleading.

### 6. THE ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 21 to 25 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, (i) the audited financial statements and the reports of the Directors and the auditors of the Company for the year ended 31 December 2020; (ii) the election of Ms. Li Ping, Mr. Chen Liang, Mr. Stephen Hon Chiu Wong and Ms. Fei Fei Shum, and the re-election of Mr. Joseph Tcheng, Mr. Zhang Huai Jun and Mr. Christopher Thomas, as Directors; (iii) the re-election of Mr. Wang Shou Zhi (who has served as an Independent Non-executive Director for more than nine years) as an Independent Non-executive Director; (iv) the granting of authority to the Board to fix the remuneration of all Directors for the year ending 31 December 2021; (v) the re-appointment of Ernst & Young as the auditors of the Company and to authorise the Board to fix the remuneration of the auditors for the year ending 31 December 2021; and (vi) the granting of the Repurchase Mandate and the Share Issue Mandate.

Enclosed with this circular is a proxy form for use at the AGM. Whether or not you intend to attend the AGM or any adjournment thereof, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. In the event that a Shareholder having lodged a proxy form attends the AGM, his proxy form will be deemed to have been revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting of the Company must be taken by way of poll, except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the Shareholders. Results



## LETTER FROM THE BOARD

of the poll voting will be published on the Company's websites at [www.clear-media.net](http://www.clear-media.net) and [www.irasia.com/listco/hk/clearmedia](http://www.irasia.com/listco/hk/clearmedia) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) upon the closing of the AGM.

### 7. RECOMMENDATION

The Directors are of the opinion that (i) the audited financial statements and the reports of the Directors and the auditors of the Company for the year ended 31 December 2020; (ii) the election of Ms. Li Ping, Mr. Chen Liang, Mr. Stephen Hon Chiu Wong and Ms. Fei Fei Shum, and the re-election of Mr. Joseph Tcheng, Mr. Zhang Huai Jun and Mr. Christopher Thomas, as Directors; (iii) the re-election of Mr. Wang Shou Zhi (who has served as an Independent Non-executive Director for more than nine years) as an Independent Non-executive Director; (iv) the granting of authority to the Board to fix the remuneration of all Directors for the year ending 31 December 2021; (v) the re-appointment of Ernst & Young as the auditors of the Company and to authorise the Board to fix the remuneration of the auditors for the year ending 31 December 2021; and (vi) the granting of the Repurchase Mandate and the Share Issue Mandate, are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of all the resolutions proposed at the AGM.

No shareholder is required to abstain from voting in respect of any of the resolutions to be proposed at the AGM under the Listing Rules.

For and on behalf of the Board  
**Clear Media Limited**  
**Joseph Tcheng**  
*Chairman*

This Appendix serves as an explanatory statement, as required to be sent to all Shareholders under the Listing Rules, to provide the relevant information in connection with the Repurchase Mandate.

### **1. EXERCISE OF THE REPURCHASE MANDATE**

The Directors believe that the flexibility afforded by the mandate granted to them if the Repurchase Mandate is approved would be beneficial to the Company.

It is proposed that up to 10% of the number of issued and outstanding Shares as at the date of the passing of the resolution to approve the Repurchase Mandate may be repurchased. As at the Latest Practicable Date, 541,700,500 Shares were in issue and outstanding. Subject to the passing of the ordinary resolution set out in item 6 in the notice of the AGM and on the basis that no Shares are issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Board would be authorised to repurchase up to 54,170,050 Shares during the period up to the earlier of: (i) the conclusion of the next annual general meeting held, (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or applicable laws to be held, or (iii) the revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders at a general meeting of the Company.

### **2. REASONS FOR REPURCHASES**

Repurchases of Shares will only be made if the Board is of the view that such a repurchase will benefit the Company and its Shareholders as a whole. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share.

### **3. FUNDING OF REPURCHASES**

Any exercise of the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital. Any repurchases will be made out of funds of the Company that are legally permitted to be utilised in this connection in accordance with the Company's memorandum of association, Bye-laws, the Listing Rules and applicable laws and regulations of Bermuda.

On the basis of the financial position of the Company as at 31 December 2020 (being the date of its latest published audited financial statements) and taking into account the current working capital position of the Company and the number of Shares now in issue, the Directors consider that there will unlikely be any material adverse impact on the working capital or gearing position of the Company in the event that the Share Repurchase Mandate is to be exercised in full during the proposed repurchase period. The Directors confirm that no repurchase would be made to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company.

#### **4. STATUS OF REPURCHASED SECURITIES**

The Listing Rules provide that the listing of all repurchased securities is automatically cancelled and that the certificates for those securities must be cancelled and destroyed. The aggregate of the authorised share capital shall remain unchanged.

#### **5. INTENTION TO SELL SHARES**

None of the Directors, and to the best of their knowledge, having made all reasonable enquiries, none of the close associates (as defined in the Listing Rules) of the Directors, have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

#### **6. DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make purchases pursuant to the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Bye-laws and the applicable laws and regulations of Bermuda.

#### **7. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchases of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

#### **8. TAKEOVERS CODE CONSEQUENCES**

If, as a result of a repurchase of Shares by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of its or their shareholding, could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the controlling Shareholder of the Company, Ever Harmonic Global Limited ("Ever Harmonic"), held 477,755,526 Shares, representing approximately 88.20 per cent of the issued and outstanding share capital of the Company. If the Repurchase Mandate is exercised in full, Ever Harmonic will be interested in approximately 98.0 per cent of the issued and outstanding share capital of the Company after the full exercise of the Repurchase Mandate (assuming that the present shareholding otherwise remained unchanged). The Directors are not aware of any consequences that may arise under the Takeovers Code as a consequence of the exercise of the Repurchase Mandate.

**9. MARKET PRICES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months from 1 April 2020 to 19 April 2021 were:

	<i>Note</i>	<b>Traded market price</b>	
		<b>Highest</b>	<b>Lowest</b>
		<i>HK\$</i>	<i>HK\$</i>
<b>2020</b>			
April		7.09	6.97
May		7.38	6.95
June		7.46	7.10
July	<i>1</i>	—	—
August	<i>1</i>	—	—
September	<i>1</i>	—	—
October	<i>1</i>	—	—
November	<i>1</i>	—	—
December	<i>1</i>	—	—
<b>2021</b>			
January	<i>1</i>	—	—
February	<i>1</i>	—	—
March	<i>1</i>	—	—
April (up to the Latest Practicable Date)	<i>1</i>	—	—

*Note:*

- Trading in the Shares on the Stock Exchange has been suspended since 14 July 2020.

**10. INTENTION OF CORE CONNECTED PERSON(S) TO SELL SHARES TO THE COMPANY**

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make purchases of shares.

Biographical details of the Directors proposed to be elected and re-elected at the AGM are set out as follows:

**Ms. Li Ping — Proposed Independent Non-executive Director**

Ms. Li, aged 64, appointed by the Board as an Independent Non-executive Director and a member of the Remuneration Committee and the Nomination Committee, with effect from 25 September 2020, is to be elected as an Independent Non-executive Director. Pursuant to the Bye-laws and the Listing Rules, Ms. Li is subject to election by the Shareholders at the first general meeting following her appointment, namely, the AGM. Ms. Li has entered into a service contract with the Company for a term of three years, subject to retirement by rotation and re-election at the annual general meeting in accordance with the Bye-laws.

Ms. Li is a professor and doctoral supervisor of the Department of Philosophy at Sun Yat-sen University. Ms. Li is also currently a member of the Social Science Committee of the Ministry of Education of China, the Review Committee of the National Philosophy and Social Science Fund of China, the Review Committee in Moral Education Discipline of the National Educational Science Planning of China, and the Research Institute of Culture and History in the People's Government of Guangdong Province.

In addition to her aforementioned commitments, Ms. Li also holds positions in a number of academic organizations. She is the honorary vice president of the China Association for Ethical Studies, the vice president of the National Society for Education Ethics of China, the president of the Guangdong Ethics Society, the vice director of Sun Yat-sen Foundation, and the director of the Guangdong Soong Ching Ling Foundation.

Ms. Li studied in the Philosophy Department of Sun Yat-sen University from 1978 to 1982, and studied for her doctorate degree in ethics at Renmin University of China during 1994 and 1997. Ms. Li received her doctorate degree in philosophy in 1997.

Earlier in her career, Ms. Li was a senior visiting research scholar at Harvard University's Yenching Society from 2003 to 2004, and was a visiting scholar at Pacific Lutheran University in the United States of America between 1990 and 1991. Moreover, she served as the vice president of Sun Yat-sen University from August 1999 to May 2017 and she also served as the part-time vice chairlady of the Guangdong Provincial Federation of Social Sciences.

Ms. Li's annual remuneration as provided in her service contract with the Company for her role as an Independent Non-executive Director and a member of the Remuneration Committee and the Nomination Committee is HK\$250,000 per annum, which is determined by reference to the fees paid by comparable companies, her duties and responsibilities and the prevailing market conditions and is subject to review by the Board from time to time. For the year ended 31 December 2020, she received a director's fee of HK\$68,055.

The Board considers Ms. Li to be independent under the Listing Rules in view of the confirmation of independence provided by Ms. Li pursuant to Rule 3.13 of the Listing Rules and that Ms. Li is not involved in any executive management of the Group. Further, in view of the experience of Ms. Li as set out above, the Board recommends to the Shareholders that Ms. Li be elected as an Independent Non-executive Director.

So far as the Board is aware, Ms. Li has not held any directorships in other listed public companies in Hong Kong or overseas in the last three years and does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company. Other than being an Independent Non-executive Director of the Company and a member of each of the Remuneration Committee and the Nomination Committee, Ms. Li does not hold any other positions in the Company or any of its subsidiaries.

As at the Latest Practicable Date, Ms. Li has no interest in any shares, underlying shares, debentures or other securities in the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in respect of Ms. Li that is discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in connection with Ms. Li's proposed election.

#### **Mr. Chen Liang — Proposed Non-executive Director**

Mr. Chen Liang, aged 38, appointed by the Board as a Non-executive Director, with effect from 27 October 2020, is to be elected as a Non-executive Director. Pursuant to the Bye-laws and the Listing Rules, Mr. Chen is subject to election by the Shareholders at the first general meeting following his appointment, namely, the AGM. Mr. Chen has entered into a service contract with the Company for a term of three years, subject to retirement by rotation and re-election at the annual general meeting in accordance with the Bye-laws.

Mr. Chen is an investment director at Ant Group Co., Ltd. (螞蟻科技集團股份有限公司) and a non-executive director of Newcapec Electronics Co., Ltd (新開普電子股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300248) since June 2019. From 2014 to 2018, Mr. Chen was an investment manager and director at Alibaba Group Holding, Ltd. From 2012 to 2014, Mr. Chen was an associate at China Broadband Capital. From 2007 to 2010, Mr. Chen was Chief Financial Officer at Hangzhou Ferry Network Technology Co., Ltd. From 2006 to 2007, Mr. Chen was an assistant manager at KPMG. From 2004 to 2006, Mr. Chen was an associate at PricewaterhouseCoopers. Mr. Chen graduated from University of International Business and Economics in Beijing with a Bachelor's degree of English in 2004 and received a Master's degree in business administration from Columbia Business School in New York in 2012.

Mr. Chen is also a director of Ever Harmonic. As at the Latest Practicable Date, Ever Harmonic holds 88.20% of the Company's issued shares. Ever Harmonic is wholly-owned by City Lead Developments Limited, which is held as to 40% by Forward Elite Holdings Limited, 30% by Antfin (Hong Kong) Holding Limited (“**Antfin**”), 23% by JCDecaux Innovate Limited (“**JCDI**”) and 7% by China Wealth Growth Fund III L.P. (“**CWG Fund**”). Antfin is an investment holding company incorporated in Hong Kong and an indirect wholly-owned subsidiary of Ant Group Co., Ltd. (螞蟻科技集團股份有限公司). JCDI is a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of JCDecaux SA. CWG Fund is an exempted limited partnership registered under the laws of the Cayman Islands, principally engaged in investment holding, whose general partner is JT China Wealth Management Limited and whose sole limited partner is Empyrean Management (Hong Kong) Limited, which is in turn wholly-owned by JIC Capital Management (Tianjin) Limited.

No emolument is payable by the Company and its subsidiaries to Mr. Chen by mutual agreement.

So far as the Board is aware, save as disclosed above, Mr. Chen does not hold any other positions in the Company or other members of the Company and its subsidiaries, did not hold any other directorship in any other listed companies in the last three years, is not interested in and does not hold any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO, and is not connected and does not have any relationship with any Directors, senior management of the Company or substantial or controlling shareholders of the Company, or any of their respective associates, as defined in Listing Rules.

Save as disclosed above, there is no other information in respect of Mr. Chen that is discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in connection with Mr. Chen's proposed election.

#### **Mr. Stephen Hon Chiu Wong — Proposed Non-executive Director**

Mr. Stephen Hon Chiu Wong, aged 64, appointed by the Board as a Non-executive Director, with effect from 27 October 2020, is to be elected as a Non-executive Director. Pursuant to the Bye-laws and the Listing Rules, Mr. Wong is subject to election by the Shareholders at the first general meeting following his appointment, namely, the AGM. Mr. Wong has entered into a service contract with the Company for a term of three years, subject to retirement by rotation and re-election at the annual general meeting in accordance with the Bye-laws.

Mr. Wong joined JCDecaux Pearl & Dean in 1998 as General Manager and became Managing Director in 2003. He was appointed Chief Executive Officer of JCDecaux Greater China in 2005, and has since been responsible for the business management of JCDecaux China including Hong Kong and Macau.

Mr. Wong holds a bachelor's degree in Economics from University of Sydney and a master's degree in Commerce from the University of New South Wales of Australia. He is also an Australian chartered accountant and was a Fellow member of the Hong Kong Institute of

Certified Public Accountants. Prior to joining JCDecaux, he spent 6 years working in the media industry in Hong Kong and more than 10 years in auditing and in merchant banking in Australia.

Mr. Wong has received advertising industry awards in China over the years, including in particular “The Special Contribution Award for Urban Rail Transit Public Service” granted by China Urban Rail Transit Association in 2015, “The Shanghai Advertising Association Annual Individual Contribution Award” granted by Shanghai Advertising Association for the third consecutive year in 2019, “The China OOH 30 Years — Elite Individual” by China Advertising Magazine as well as “The China Advertising 40 Years Outstanding Contribution Character” by China Advertising Association in 2018.

Mr. Wong was appointed as Deputy Director of the 4th Standing Committee of China Advertising Association in 2016, Deputy Director of Resources Management Committee of the China Urban Rail Transit Association in 2018 and Vice President of Shanghai Advertising Association in 2019.

Mr. Wong is also a director of Ever Harmonic. As at the Latest Practicable Date, Ever Harmonic holds 88.20% of the Company’s issued shares. Ever Harmonic is wholly-owned by City Lead Developments Limited, which is held as to 40% by Forward Elite Holdings Limited, 30% by Antfin, 23% by JCDI and 7% by CWG Fund. Antfin is an investment holding company incorporated in Hong Kong and an indirect wholly-owned subsidiary of Ant Group Co., Ltd. (螞蟻科技集團股份有限公司). JCDI is a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of JCDecaux SA. CWG Fund is an exempted limited partnership registered under the laws of the Cayman Islands, principally engaged in investment holding, whose general partner is JT China Wealth Management Limited and whose sole limited partner is Emphyrean Management (Hong Kong) Limited, which is in turn wholly-owned by JIC Capital Management (Tianjin) Limited.

No emolument is payable by the Company and its subsidiaries to Mr. Wong by mutual agreement.

So far as the Board is aware, save as disclosed above, Mr. Wong does not hold any other positions in the Company or other members of the Company and its subsidiaries, did not hold any other directorship in any other listed companies in the last three years, is not interested in and does not hold any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO, and is not connected and does not have any relationship with any Directors, senior management of the Company or substantial or controlling shareholders of the Company, or any of their respective associates, as defined in Listing Rules.

Save as disclosed above, there is no other information in respect of Mr. Wong that is discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in connection with Mr. Wong’s proposed election.



**Ms. Fei Fei Shum — Proposed Non-executive Director**

Ms. Fei Fei Shum, aged 41, appointed by the Board as a Non-executive Director, with effect from 27 October 2020, is to be elected as a Non-executive Director. Pursuant to the Bye-laws and the Listing Rules, Ms. Shum is subject to election by the Shareholders at the first general meeting following her appointment, namely, the AGM. Ms. Shum has entered into a service contract with the Company for a term of three years, subject to retirement by rotation and re-election at the annual general meeting in accordance with the Bye-laws.

Ms. Shum has been a managing director of Empyrean Management (Hong Kong) Limited since September 2016. Prior to that, Ms. Shum was a director of Rossington Company Limited where she was responsible for equities and equities derivatives proprietary trading from February 2012 to July 2016, a director of Kim Eng Securities where she was responsible for institutional equities from July 2009 to June 2010, and a hedge fund trader for SAC Capital and Ramius Capital Group from August 2006 to May 2009. Ms. Shum also served the Global Markets division of the Hongkong and Shanghai Banking Corporation Limited, which was responsible for equities sales and sales trading, from December 2004 to March 2006, worked as a dealing officer for equities business process at Mizuho Securities in Tokyo, Japan from June 2002 to July 2004 and worked as an associate of the private client group at Merrill Lynch in Los Angeles, the United States of America from December 2000 to March 2002.

Ms. Shum obtained a bachelor degree of science majoring in business administration at University of Southern California in May 2002. Ms. Shum was registered with the Hong Kong Monetary Authority as a relevant individual for Type 1 (Dealing in Securities) and Type 4 (Advising on Securities) regulated activities under the SFO, and was a licensed person with the Securities and Futures Commission for Type 1 (Dealing in Securities), Type 2 (Dealing in Futures Contracts) and Type 9 (Asset Management) regulated activities under the SFO. Ms. Shum has been a Responsible Officer for Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities under the SFO for Empyrean Management (Hong Kong) Limited since July 2018.

Ms. Shum is also a director of Ever Harmonic. As at the Latest Practicable Date, Ever Harmonic holds 88.20% of the Company's issued shares. Ever Harmonic is wholly-owned by City Lead Developments Limited, which is held as to 40% by Forward Elite Holdings Limited, 30% by Antfin, 23% by JCDI and 7% by CWG Fund. Antfin is an investment holding company incorporated in Hong Kong and an indirect wholly-owned subsidiary of Ant Group Co., Ltd. (螞蟻科技集團股份有限公司). JCDI is a company incorporated in Hong Kong and an indirect wholly-owned subsidiary of JCDecaux SA. CWG Fund is an exempted limited partnership registered under the laws of the Cayman Islands, principally engaged in investment holding, whose general partner is JT China Wealth Management Limited and whose sole limited partner is Empyrean Management (Hong Kong) Limited, which is in turn wholly-owned by JIC Capital Management (Tianjin) Limited.

No emolument is payable by the Company and its subsidiaries to Ms. Shum by mutual agreement.

So far as the Board is aware, save as disclosed above, Ms. Shum does not hold any other positions in the Company or other members of the Company and its subsidiaries, did not hold any other directorship in any other listed companies in the last three years, is not interested in and does not hold any short position in any shares or underlying shares or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO, and is not connected and does not have any relationship with any Directors, senior management of the Company or substantial or controlling shareholders of the Company, or any of their respective associates, as defined in Listing Rules.

Save as disclosed above, there is no other information in respect of Ms. Shum that is discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in connection with Ms. Shum's proposed election.

### **Mr. Joseph Tcheng — Proposed Executive Director**

Mr. Tcheng, aged 66, will retire by rotation at the AGM and is proposed to be re-elected as an Executive Director. Mr. Tcheng's term of office upon the re-election is for a period of three years, with effect from the close of the AGM, and he is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Bye-laws.

Mr. Tcheng is currently an Executive Director, an Executive Chairman of the Board and the chairman of each of the Nomination Committee, the Risk Committee, the Capital Expenditure Committee and Directors' Securities Dealing Committee and a member of the Cash Committee.

Mr. Tcheng was previously the chairman of Sichuan Swellfun Co. Ltd. (四川水井坊股份有限公司), a premium baijiu company listed on the Shanghai Stock Exchange. Diageo has a controlling stake in this company. Mr. Tcheng was the Managing Director of Diageo Greater China from April 2009 to June 2013 where he was responsible for Diageo's international spirits brands such as Johnnie Walker, Smirnoff, Baileys and Guinness. During this time he established the first Johnnie Walker House, an experience centre for Scotch in Shanghai and Beijing.

Mr. Tcheng was the Managing Director of Diageo S.E. Asia from June 2007 to March 2009. Prior to that, he has worked for 25 years in a variety of roles in general management and marketing with Philip Morris International in New York and Asia.

Mr. Tcheng holds an MA in Economics from Downing College, Cambridge University. He obtained the Financial Times Non-Executive Director Diploma in 2014.

Mr. Tcheng is entitled to a salary of HK\$385,875 per annum in his capacity as the executive chairman of the Company. In addition, Mr. Tcheng is entitled to a salary of HK\$1,819,125 per annum in his capacity as an executive officer of the Company. These remuneration levels are determined by the Board with reference to the fees paid by comparable companies, Mr. Tcheng's duties and responsibilities, the expected time required for carrying

out such duties and responsibilities, and the prevailing market conditions and are subject to review by the Board from time to time. For the year ended 31 December 2020, he received a director's fee and other remuneration of HK\$2,223,000.

Mr. Tcheng is a director of China Outdoor Media Investment Inc. and China Outdoor Media Investment (Hong Kong) Company Limited which are wholly-owned subsidiaries of the Company.

Save as disclosed above, Mr. Tcheng does not hold any other positions in the Company or any of its subsidiaries, did not hold any other directorship in any other listed companies in the last three years and has no relationship with any director, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Tcheng had no interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in respect of Mr. Tcheng's appointments that is discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited, nor are there any other matters that need to be brought to the attention of the shareholders of the Company in connection with Mr. Tcheng's proposed election.

#### **Mr. Zhang Huai Jun — Proposed Executive Director**

Mr. Zhang Huai Jun, aged 50, will retire by rotation at the AGM and is proposed to be re-elected as an Executive Director. Mr. Zhang's term of office upon the re-election is for a period of three years, with effect from the close of the AGM, and he is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Bye-laws.

Mr. Zhang is currently an Executive Director, the chief operating officer and a member of the Capital Expenditure Committee, the Cash Committee and the Risk Committee. Mr. Zhang is a director of China Outdoor Media Investment Inc. (BVI) and China outdoor Media Investment (Hong Kong) Company Limited, both of which are wholly-owned subsidiaries of the Company. Mr. Zhang is also a director of Hainan White Horse Advertising Media Investment Company Limited, a non-wholly owned subsidiary of the Company. Prior to Mr. Zhang's appointment as the chief operating officer of the Company in November 2007, Mr. Zhang had served as the National Sales Director of the Company from September 2002 to October 2007 and as the Sales General Manager of Northern Sales Centre from July 2000 to August 2002. Before joining the Group in 2000, Mr. Zhang was the Brand Manager for Procter & Gamble (China) from 1996 to 2000. Mr. Zhang graduated from Guanghua School of Management, Peking University with a bachelor degree in economics.

Mr. Zhang is entitled to a salary of approximately HK\$3,626,824 per annum plus allowances, performance bonuses and other benefits in his capacity as an executive officer of the Company. In addition, Mr. Zhang is entitled to an annual fee of HK\$1,126,915 in his capacity as an Executive Director. These remuneration levels were determined by the Board with reference to the fees paid by comparable companies, Mr. Zhang's duties and responsibilities and the prevailing market conditions and are subject to review by the Board from time to time. For the year ended 31 December 2020, he received a director's fee and other remuneration of HK\$3,884,148.

Apart from his directorship at the Company, Mr. Zhang did not hold any directorship in any other listed companies in the last three years and has no relationship with any Director, senior management or substantial or controlling Shareholders. Mr. Zhang is a Director of China Outdoor Media Investment Inc., China Outdoor Media Investment (Hong Kong) Company Limited and Hainan White Horse Advertising Media Investment Company Limited which are the subsidiaries of the Company.

As at the Latest Practicable Date, Mr. Zhang has no other interests in the Shares of the Company within the meaning of part XV of the SFO.

Save as disclosed above, there is no other information in respect of Mr. Zhang that is discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in connection with Mr. Zhang's proposed re-election.

#### **Mr. Wang Shou Zhi — Proposed Independent Non-executive Director**

Mr. Wang Shou Zhi, aged 74, will retire by rotation at the AGM and is proposed to be re-elected as an Independent Non-executive Director. Mr. Wang's term of office upon the re-election is for a period of three years, with effect from the close of the AGM, and he is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Company's Bye-laws.

Mr. Wang is currently an Independent Non-executive Director and a member of the Audit Committee, Nomination Committee and Remuneration Committee. He has over 25 years in researching design theories and history since 1982, and has been a professor of design theories in the Department of Liberal Arts & Sciences in Art Center College of Design in Pasadena, California since 1988. He is the Dean of Cheung Kong School of Art and Design, Shantou University since December 2011, and prior to that he was the Vice Dean. Mr. Wang has been the Chief Consultant of the Academic Orientation Committee of Academy of Arts & Design of Tsinghua (Qinhua) University since 2003, and an honor professor at the Central Academy of Fine Art, Shanghai University, Nanjing Polytechnic University and some twenty other universities in China. He is also a lecturer at the Southern California Institute of Architecture, California Institute of the Arts, Otis Institute of Art & Design, and the University of Southern California. Mr. Wang has acted as Chief Advisor to China's Industrial Design Association, National Advertising Association, National Interior Design Association, and the National Graphic Design Association. He obtained his postgraduate degree from the Graduate School of Wuhan University.

Mr. Wang's annual remuneration as provided in his service contract with the Company for his role as an Independent Non-executive Director is HK\$250,000 per annum, which is determined by the Board with reference to the fees paid to independent non-executive directors by comparable companies and is subject to review by the Board from time to time. For the year ended 31 December 2020, he received a director's fee of HK\$250,000.

Apart from his directorship at the Company, Mr. Wang did not hold any directorship in any other listed companies in the last three years and has no relationship with any Director, senior management, substantial or controlling Shareholders of the Company. As at the Latest Practicable Date, Mr. Wang had no interest in the Shares of the Company within the meaning of Party XV of the SFO.

Save as disclosed above, there is no other information in respect of Mr. Wang that is discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in connection with Mr. Wang's proposed re-election.

#### **Mr. Christopher Thomas — Proposed Independent Non-executive Director**

Mr. Thomas, aged 58, will retire by rotation at the AGM and is proposed to be re-elected as an Independent Non-executive Director. Mr. Thomas's term of office upon the re-election is for a period of three years, with effect from the close of the AGM, and he is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Company's Bye-laws

Mr. Thomas is the Chairman of I&S BBDO, an advertising and marketing service provider in Japan, and Chairman of Ferro Alloy Resources, a mining company in Kazakhstan whose shares are listed on the London Stock Exchange.

Mr. Thomas has spent 35 years in the advertising business — the majority of his career working for BBDO, a worldwide advertising agency network and a part of Omnicom. Mr. Thomas has held management positions in advertising agencies since 1994 and has over a decade living and working in Asia with a focus on China.

In 2003, he was appointed Chief Executive Officer of Proximity London, one of the largest direct and digital agencies in the United Kingdom. In 2006, Mr. Thomas became Chairman and Chief Executive Officer of BBDO and Proximity in Asia based in Singapore. In 2011, Mr. Thomas also became responsible for the BBDO agencies in the Middle East and Africa and became the Chairman of Proximity Worldwide. Between May 2015 and December 2018, Mr. Thomas served as Chief Executive Officer of BBDO in the Americas.

Mr. Thomas's annual remuneration as provided in his service contract with the Company for his role as an Independent Non-executive Director is HK\$250,000 per annum and in addition, he is entitled to a fee of HK\$150,000 per annum as the Chairman of the Remuneration Committee. Such remuneration level and fees are determined by the Board with references to Mr. Thomas's duties and responsibilities for serving on the Board, the Audit Committee, the Remuneration Committee and the Nomination Committee and is subject to review by the Board from time to time. For the year ended 31 December 2020, he received a director's fee of HK\$322,916.

Except for his directorship at the Company and his role as the Chairman of Ferro Alloy Resources whose shares are listed on the London Stock Exchange, Mr. Thomas has not held any directorships in any other listed public companies in Hong Kong or overseas in the last three years and does not have any relationship with any Directors, senior management, or

substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Thomas had no interest in any shares, underlying shares, debentures or other securities in the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information in respect of Mr. Thomas that is discloseable pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules, nor are there any other matters that need to be brought to the attention of the Shareholders in connection with Mr. Thomas's proposed re-election.

# CLEAR MEDIA LIMITED

白馬戶外媒體有限公司



*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 100)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Clear Media Limited (the “**Company**”) will be held at Room 1202, 12th Floor, The Lee Gardens, 33 Hysan Avenue, Causeway Bay, Hong Kong on Wednesday, 26 May 2021 at 5:00 p.m. (the “**AGM**”), for the following purposes:

### ORDINARY RESOLUTIONS

As ordinary business to consider, if thought fit, passing, with or without modification, the following resolutions as ordinary resolutions:

1. to receive and consider the audited financial statements and the reports of the directors of the Company (the “**Directors**”) and the auditors of the Company for the year ended 31 December 2020;
2.
  - (a) to elect Ms. Li Ping as an independent non-executive director of the Company;
  - (b) to elect Mr. Chen Liang as a non-executive director of the Company;
  - (c) to elect Mr. Stephen Hon Chiu Wong as a non-executive director of the Company;
  - (d) to elect Ms. Fei Fei Shum as a non-executive director of the Company;
  - (e) to re-elect Mr. Joseph Tcheng as an executive director of the Company;
  - (f) to re-elect Mr. Zhang Huai Jun as an executive director of the Company;
  - (g) to re-elect Mr. Christopher Thomas as an independent non-executive director of the Company.
3. to re-elect Mr. Wang Shou Zhi (who has served as an independent non-executive director of the Company for more than nine years) as an independent non-executive director of the Company;
4. to authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of all the Directors for the year ending 31 December 2021;

\* *For identification purpose only*

## NOTICE OF ANNUAL GENERAL MEETING

5. to re-appoint Ernst & Young as the auditors of the Company and to authorise the Board to fix their remuneration for the year ending 31 December 2021;

As special business to consider, if thought fit, passing, with or without modification, the following resolutions as ordinary resolutions:

6. **“THAT:**

- (a) subject to paragraphs (b) and (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase shares of HK\$0.10 each in the capital of the Company (the **“Shares”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange in accordance with all applicable laws including the Hong Kong Code on Share Buy-backs and the Rules Governing the Listing of Securities on the Stock Exchange (the **“Listing Rules”**) as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be purchased or agreed conditionally or unconditionally to be purchased by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of Shares in issue as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:

**“Relevant Period”** means the period from the passing of this Resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company (the **“Bye-laws”**) or applicable laws to be held; and
- (iii) the revocation or variation of the authority given to the Directors under this Resolution by ordinary resolution of the shareholders of the Company (the **“Shareholders”**) in general meeting.”

7. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements and options which might require the exercise of such powers be and are hereby generally and unconditionally approved;



## NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) the exercise of options granted under any share option scheme adopted by the Company or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws, shall not exceed 20% of the number of Shares in issue at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of the period within which the next annual general meeting of the Company is required by law or by the Bye-laws to be held; and
- (iii) the revocation or variation of the authority given to the Directors under this Resolution by ordinary resolution of the Shareholders in general meeting; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of Shares on the Register of Members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory applicable to the Company) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.”

## NOTICE OF ANNUAL GENERAL MEETING

8. “**THAT:**

Subject to the passing of Resolutions 6 and 7 set out in this notice of the AGM, the total number of Shares which are purchased by the Company pursuant to the authority granted to the Directors under Resolution 6 set out in this notice of the AGM shall be added to the total number of Shares that may be allotted or agreed to be allotted by the Directors pursuant to Resolution 7 set out in this notice of the AGM.”

By Order of the Board  
**Clear Media Limited**  
**Jeffrey Yip**  
*Company Secretary*

Hong Kong, 26 April 2021

*Principal Place of Business in Hong Kong:*

Room 1202  
12th Floor  
The Lee Gardens  
33 Hysan Avenue  
Causeway Bay  
Hong Kong

*Notes:*

1. Any member of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the AGM. Completion and return of a form of proxy will not preclude a member from attending and voting in person if he is subsequently able to be present.
3. In case of joint shareholdings, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the Register of Members in respect of the joint shareholding.
4. In relation to the ordinary resolution set out in item 6 of this notice, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate or for the benefit of the Shareholders. The explanatory statement containing the information necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own Shares is set out in Appendix I of the circular on, amongst others, general mandates to repurchase and issue shares to be published by the Company on 26 April 2021.
5. For the purposes of holding the AGM, the Register of Members will be closed from Friday, 21 May 2021 to Wednesday, 26 May 2021 (both days inclusive), during which period no transfer of shares will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 20 May 2021.

## NOTICE OF ANNUAL GENERAL MEETING

### 6. Precautionary Measures for the AGM

Taking into account the recent development of the novel coronavirus disease (Covid-19), the Company will implement the following prevention and control measures at the AGM to safeguard the health and safety of the attendees of the AGM:

- Compulsory body temperature checks for all attendees, including Directors and Shareholders. Any person with a body temperature of over 37.5 degree Celsius will be prohibited from attending the AGM
- Compulsory wearing of surgical face masks throughout the AGM
- No refreshments will be served at the AGM

Any person who does not comply with the precautionary and control measures may be denied entry into the venue of the AGM. The Company would like to remind Shareholders that they may appoint any person or the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

*As at the date of this notice, the Directors of the Company are:*

*Executive Directors:*

Mr. Joseph Tcheng (*Chairman*)  
Mr. Han Zi Jing (*Chief Executive Officer*)  
Mr. Zhang Huai Jun (*Chief Operating Officer*)

*Non-executive Directors:*

Mr. Peter Cosgrove  
Mr. Chen Liang  
Mr. Stephen Hon Chiu Wong  
Ms. Fei Fei Shum

*Independent Non-executive Directors:*

Mr. Robert Gazzì  
Mr. Wang Shou Zhi  
Mr. Christopher Thomas  
Ms. Li Ping

*Alternate Directors:*

Mr. Zou Nan Feng  
(*Alternate to Mr. Zhang Huai Jun*)  
Mr. Jérôme Lucien Joseph Marie d'Héré  
(*Alternate to Mr. Stephen Hon Chiu Wong*)