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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 UPDATES ON THE STATUS OF THE PUBLIC FLOAT OF THE COMPANY AND APPLICATION FOR EXTENSION OF WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08(1)(a) OF THE LISTING RULES

Reference is made to the announcements of Clear Media Limited (the “**Company**”) dated July 13, 2020, July 14, 2020, August 13, 2020, October 29, 2020, November 12, 2020, November 26, 2020, January 14, 2021 and April 14, 2021 in relation to the public float of the Company (collectively, the “**Announcements**”) and the composite document dated April 27, 2020 (the “**Composite Document**”) in relation to the Offers. Unless otherwise specified, capitalized terms used herein have the same meanings as those defined in the Composite Document.

As stated in the Announcements, immediately after the close of the Offers, 5,170,524 Shares were held by the public (within the meaning of the Listing Rules), representing approximately 0.95% of the issued Shares. The minimum public float requirement of 25% (the “**Minimum Public Float Requirement**”) as set out under Rule 8.08(1)(a) of the Listing Rules was not satisfied. Trading in the Shares has been suspended since July 14, 2020, being the trading day immediately after the close of the Offers.

On August 13, 2020, the Stock Exchange granted a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules (the “**Waiver**”) to the Company and the Offeror for the period commencing from July 13, 2020 to November 12, 2020. The Waiver expired on November 12, 2020. On November 26, 2020, the Stock Exchange granted an extension of the Waiver (the “**Extended Waiver**”) to the Company and the Offeror for the period commencing from November 13, 2020 to May 12, 2021 (the “**Extended Waiver Period**”).

The Company has been informed by the Offeror that the Offeror, with the coordination of its financial advisers, has been actively exploring various proposals to meet the Minimum Public Float Requirement as soon as possible. As of the date of this announcement, the Offeror has not agreed any investment terms with any potential investor. In light of the substantial number of Shares to be disposed of and/or to be issued to meet the Minimum

* *For identification purposes only*

Public Float Requirement, the continuing restrictive measures pertaining to the outbreak of the COVID-19 pandemic and the lingering impact on the outdoor advertising industry caused by COVID-19, the Offeror informed the Company that it needs more time to effect appropriate measures to meet the Minimum Public Float Requirement.

**APPLICATION FOR EXTENSION OF WAIVER FROM STRICT COMPLIANCE
WITH RULE 8.08(1)(a) OF THE LISTING RULES**

The Extended Waiver expired on May 12, 2021. As of the date of this announcement, the public float of the Company is below the Minimum Public Float Requirement. In light of the foregoing, the Offeror has applied to the Stock Exchange for an extension of the Extended Waiver Period.

Further announcement(s) will be made by the Company regarding meeting the Minimum Public Float Requirement as and when appropriate.

By order of the Board
Clear Media Limited
Mr. Jeffrey Yip
Company Secretary

Hong Kong, May 12, 2021

As of 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. Peter Cosgrove, Mr. Liang Chen, Mr. Stephen Hon Chiu Wong, Ms. Fei Fei Shum and Mr. Jérôme Lucien Joseph Marie d'Héré (alternate to Mr. Stephen Hon Chiu Wong), and the independent non-executive Directors are Mr. Robert Gazzzi, Mr. Wang Shou Zhi, Mr. Christopher Thomas and Ms. Li Ping.