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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 UPDATE ON PROGRESS OF RESTORATION OF PUBLIC FLOAT AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Clear Media Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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).

Reference is made to (i) the composite document dated April 27, 2020 (the “**Composite Document**”) in relation to the Offers (as defined in the Composite Document); (ii) the announcements of the Company dated July 13, 2020, July 14, 2020, August 13, 2020, October 29, 2020, November 12, 2020, November 26, 2020, January 14, 2021, April 14, 2021 and May 12, 2021 in relation to, among others, the public float of the Company; and (iii) the joint announcement issued by the Company and Ever Harmonics Global Limited dated July 5, 2021 pursuant to Rule 3.5 of the Takeovers Code (the “**Rule 3.5 Announcement**”). Unless otherwise specified, capitalized terms used herein have the same meanings as those defined in the Rule 3.5 Announcement.

UPDATE ON PROGRESS OF RESTORATION OF PUBLIC FLOAT

The Company has been informed by the Offeror that despite the Offeror’s endeavours to restore the public float of the Company (including its continuous engagement with potential investors from various industries) since the close of the First Offer, the Offeror has not agreed any investment terms with any of the potential investors on placement of Shares in order to satisfy the public float requirement.

As disclosed in the Rule 3.5 Announcement, the Company has been approached by the Offeror with a voluntary conditional offer to acquire all of the issued shares in the Company (other than the shares owned or agreed to be acquired by the Offeror or parties acting in concert with it). The Offer provides an opportunity for the Offer Shareholders to monetize their investments in the Company for cash at a premium. The Company understands from the Offeror that in order to further increase the attractiveness of the Offer to the Offer

* *For identification purposes only*

Shareholders, both the Cash Alternative of HK\$7.12 for each Offer Share and the Share Alternative are offered. The Share Alternative provides each of the Offer Shareholders an option, as an alternative to accepting cash, to remain as indirect Shareholders. Your attention is drawn to the Rule 3.5 Announcement, which sets out further details in relation to the Offer.

CONTINUED SUSPENSION OF TRADING

As of the date of this announcement, 5,170,524 Shares, representing approximately 0.95% of the issued Shares, are held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules remains unsatisfied.

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on July 14, 2020 and will remain suspended until further notice. Further announcement(s) will be made by the Company regarding the restoration of the public float as and when appropriate pursuant to the Listing Rules.

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

Hong Kong, July 14, 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 Gazzì, Mr. Wang Shou Zhi, Mr. Christopher Thomas and Ms. Li Ping.