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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 PUBLIC FLOAT OF THE COMPANY AND FURTHER EXTENSION OF WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08(1)(a) OF THE LISTING RULES

Reference is made to (i) the composite document dated April 27, 2020 (the “**Composite Document**”) in relation to the First Offer; (ii) 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, April 14, 2021, May 12, 2021 and July 14, 2021 in relation to, among others, the public float of the Company (collectively, the “**Announcements**”); and (iii) the joint announcement issued by the Company and Ever Harmonic Global Limited (the “**Offeror**”) 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.

### UPDATES ON THE PUBLIC FLOAT

As stated in the Announcements, immediately after the close of the First Offer, 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.

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**”).

\* For identification purposes only

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 Minimum 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 (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 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.

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

As the Extended Waiver expired on May 12, 2021, the Offeror has applied to the Stock Exchange for an extension of waiver (the "**Further Extended Waiver**") from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the period from May 13, 2021 to October 12, 2021 (the "**Further Extended Waiver Period**"). On July 19, 2021, the Stock Exchange granted an extension of the waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the Further Extended Waiver Period, subject to the issue of this announcement.

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 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 20, 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 Gazzi, Mr. Wang Shou Zhi, Mr. Christopher Thomas and Ms. Li Ping.*