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Ever Harmonic Global Limited

(incorporated in Cayman Islands with limited liability)

CLEAR MEDIA LIMITED

白馬戶外媒體有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 100)

JOINT ANNOUNCEMENT

**VOLUNTARY CONDITIONAL OFFER BY
CLSA LIMITED AND CHINA INTERNATIONAL CAPITAL
CORPORATION HONG KONG SECURITIES LIMITED
FOR AND ON BEHALF OF
EVER HARMONIC GLOBAL LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
CLEAR MEDIA LIMITED (OTHER THAN THOSE SHARES OWNED OR
AGREED TO BE ACQUIRED BY EVER HARMONIC GLOBAL LIMITED
OR PARTIES ACTING IN CONCERT WITH IT)**

**(1) ACCEPTANCE OF THE OFFER AND THE OFFER HAVING
BECOME UNCONDITIONAL IN ALL RESPECTS**

AND

(2) OFFER TO REMAIN OPEN FOR ACCEPTANCE

Lead Financial Adviser to the Offeror



Joint Financial Adviser to the Offeror



INTRODUCTION

References are made to (i) the Rule 3.5 Announcement; (ii) the clarification announcement jointly issued by Ever Harmonic Global Limited (the “**Offeror**”) and Clear Media Limited (the “**Company**”) dated July 28, 2021; (iii) the announcement in relation to the despatch of the composite document jointly issued by the Offeror and the Company dated August 2, 2021; and (iv) the composite document (the “**Composite Document**”) jointly issued by the Offeror and the Company dated August 3, 2021. Capitalized terms used herein shall have the same meanings as those defined in the Composite Document, unless the context herein requires otherwise.

All references to dates and times contained in this announcement refer to Hong Kong dates and times.

ACCEPTANCES OF THE OFFER

As at 4:00 p.m. on August 10, 2021, the Offeror had received valid acceptances in respect of 58,774,450 Offer Shares (all of which were held by the Disinterested Shareholders) under the Offer, representing approximately 91.91% of the Disinterested Shares and approximately 10.85% of the issued Shares of the Company as at the date of this joint announcement. Among the 58,774,450 Offer Shares validly tendered for acceptance of the Offer, the Share Alternative was selected in respect of 58,774,450 Offer Shares, representing approximately 100% of all the Offer Shares validly tendered for acceptance of the Offer.

The Offeror is the owner of 477,755,526 Shares, representing approximately 88.20% of the issued share capital of the Company. Save for the 477,755,526 Shares held by the Offeror (which is wholly-owned by City Lead, which was held as to 40% by Forward Elite, which in turn is wholly-owned by Mr. Han Zi Jing, an Offeror Director), the Offeror and parties acting in concert with the Offeror did not hold, control or have direction over any Shares immediately before the commencement of the Offer Period. Aimia has accepted the Offer in accordance with the Irrevocable Undertaking by election of the Share Alternative in respect of all of the Sale Shares. During the Offer Period, other than pursuant to the Offer and the Irrevocable Undertaking, the Offeror and parties acting in concert with the Offeror have not acquired or agreed to acquire any Shares or any rights over the Shares. Neither the Offeror nor any of parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in respect of any Shares during the Offer Period up to the date of this joint announcement (save for borrowed shares which have been either on-lent or sold).

THE OFFER HAVING BECOME UNCONDITIONAL IN ALL RESPECTS

As a result of such valid acceptances of the Offer that will result in the Offeror holding not less than 95% of the total issued share capital of the Company, and within that holding, the Offeror would hold at least 90% of the Disinterested Shares, the Offeror announces that Condition (a) as set out in the section headed “Conditions of the Offer” in the “Letter from CLSA Limited and CICC” in the Composite Document has accordingly been fulfilled. Together with the fulfillment of all other Conditions set out therein, the Offer has become unconditional in all respects on August 10, 2021.

THE OFFER TO REMAIN OPEN FOR ACCEPTANCE

As disclosed in the Composite Document and pursuant to Rule 15.1 and Rule 15.3 of the Takeovers Code, the Offer must remain open for acceptance for at least 14 days after the Offer becomes unconditional in all respects, but in any case at least 21 days following August 3, 2021, being the date of despatch of the Composite Document. As such, the Offeror hereby announces that the Offer will remain open for acceptance until 4:00 p.m. on August 24, 2021 (or such other time and/or date(s) as the Offeror may determine and announce in accordance with the Takeovers Code).

Shareholders are advised that the Offer will remain open for acceptance until 4:00 p.m. on August 24, 2021.

Shareholders are advised to refer to the Composite Document and the Form of Acceptance for details of acceptance procedures if they wish to accept the Offer.

SETTLEMENT OF THE OFFER

Payment of the Offer Consideration (i.e., (a) cheques for cash entitlements to those who have validly elected (or have been deemed to have elected) the Cash Alternative and (b) share certificates for Holdco Shares to those who have validly elected the Share Alternative) in respect of acceptance of the Offer will be made as soon as possible but in any event within seven Business Days after the later of (i) the date of this joint announcement and (ii) the date on which a duly completed acceptance of the Offer and the relevant documents of title in respect of such acceptance are received by the Offeror (or its agent).

No fractions of a cent will be payable and the amount of cash consideration payable to a Shareholder who accepts the Cash Alternative will be rounded down to the nearest cent.

COMPULSORY ACQUISITION AND WITHDRAWAL OF LISTING

Given the Offeror’s holding of the total issued share capital of the Company (assuming due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances have been received had been completed) has reached the prescribed threshold under Section 103(1) of the Bermuda Companies Act and not less than 90% of the Disinterested Shares are validly tendered for acceptance within the Compulsory Acquisition Entitlement Period, the Offeror will exercise its right under Section 103(1) of the Bermuda Companies Act and pursuant to Rule 2.11 of the Takeovers Code to compulsorily acquire all those Shares not acquired by the Offeror under the Offer (“**Remaining Offer Share(s)**”) after the close of the Offer.

The Offeror will despatch the compulsory acquisition notices pursuant to the Bermuda Companies Act in due course after the close of the Offer, each accompanied by a form of request for payment of consideration (the “**Compulsory Acquisition Consideration**”), i.e. the Cash Alternative only, to the Shareholder(s) holding the Remaining Offer Share(s) (the “**Remaining Offer Shareholder(s)**”). In order to receive the Compulsory Acquisition Consideration, the Remaining Offer Shareholder(s) should complete and return the form of request for payment of consideration within one month from the date of the compulsory acquisition notices. When such notices of compulsory acquisition are given, the Offeror will be entitled and bound to acquire the Remaining Offer Share(s) from the Remaining Offer Shareholder(s) (unless any Remaining Offer Shareholder(s) applies to the Court for an appraisal). A further announcement will be made at the time of despatch of the compulsory acquisition notices.

On completion of the compulsory acquisition process, the Company will be beneficially owned as to 100% by the Offeror and an application will be made for the withdrawal of the listing of the Shares from the Stock Exchange pursuant to Rule 6.15(1) of the Listing Rules.

Shareholders who are in doubt as to any aspect of the compulsory acquisition and its implications or as to the action to be taken, should consult a licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser. Any Shareholders who are in doubt as to their rights and obligations under the Bermuda Companies Act or other laws of Bermuda in respect of the compulsory acquisition of the Remaining Offer Shares should consult a solicitor or other professional adviser qualified to advise on Bermuda law.

By order of the board of directors of
Ever Harmonic Global Limited
Mr. Han Zi Jing
Director

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

Hong Kong, August 10, 2021

As at the date of this joint 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, Mr. Jérôme Lucien Joseph Marie d’Héré (alternate to Mr. Stephen Hon Chiu Wong) and Ms. Fei Fei Shum and the independent non-executive Directors are Mr. Robert Gazzi, Mr. Wang Shou Zhi, Mr. Christopher Thomas and Ms. Li Ping.

The Directors jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Offeror and parties acting in concert with it) contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than opinions expressed by the Offeror Directors, Mr. Han Zi Jing, Antfin Directors, JCDI Directors, JCDecaux Directors and CWG Fund Director) in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

*As at the date of this joint announcement, Mr. Han Zi Jing, Ms. Junrong Zhao, Mr. Liang Chen, Mr. Stephen Hon Chiu Wong and Ms. Fei Fei Shum are the directors of the Offeror (“**Offeror Directors**”).*

The Offeror Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, Han Group, Antfin, JCDecaux Group and CWG Fund), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, Mr. Han Zi Jing, Antfin Directors, JCDI Directors, JCDecaux Directors and CWG Fund Director) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, Mr. Han Zi Jing is the sole director of Forward Elite.

The sole director of Forward Elite accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, Antfin, JCDecaux Group and CWG Fund), and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, Antfin Directors, JCDI Directors, JCDecaux Directors and CWG Fund Director) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

*As at the date of this joint announcement, Mr. Leiming Chen, Mr. Xinyi Han and Mr. Kai Nin Kenny Man are the directors of Antfin (“**Antfin Directors**”).*

The directors of Antfin jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, Han Group, JCDecaux Group and CWG Fund), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, Mr. Han Zi Jing, JCDI Directors, JCDecaux Directors and CWG Fund Director) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

*As at the date of this joint announcement, Ms. Juliette Cécile Marie Vigier ép. Mouchonnet, Mr. Emmanuel André Bernard Bastide and Mr. Stephen Hon Chiu Wong are the directors of JCDI (“**JCDI Directors**”).*

The JCDI Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, Han Group, Antfin and CWG Fund), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, Mr. Han Zi Jing, Antfin Directors and CWG Fund Director) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

*As at the date of this joint announcement, Mr. Jean-François Decaux, Mr. Jean-Charles Decaux, Mr. David Bourg, Mr. Emmanuel André Bernard Bastide and Mr. Daniel Hofer are the members of the Executive Board (le Directoire) of JCDecaux (“**JCDecaux Directors**”).*

The JCDecaux Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, Han Group, Antfin and CWG Fund), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, Mr. Han Zi Jing, Antfin Directors and CWG Fund Director) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.

*As at the date of this joint announcement, Ms. Fei Fei Shum is the sole director of JT China Wealth Management Limited, the general partner of CWG Fund (“**CWG Fund Director**”).*

The sole director of JT China Wealth Management Limited (acting in its capacity as a general partner of CWG Fund) accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, Han Group, Antfin and JCDecaux Group), and confirms, having made all reasonable inquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors, Mr. Han Zi Jing, Antfin Directors, JCDI Directors and JCDecaux Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statement in this joint announcement misleading.