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BEIJING MEDIA CORPORATION LIMITED

北青傳媒股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1000)

VOLUNTARY ANNOUNCEMENT

Reference is made to the announcements of Beijing Media Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 18 June 2020 and 20 May 2021 in relation to, among other things, the entrustment of Beijing Capital Group Company Limited (“**Capital Group**”) to manage the affiliates of Beijing Youth Daily Agency (“**BYDA**”), including the Group, with a term of five years commencing from 18 June 2020 (the “**Term of Entrust Management**”).

The board of directors (the “**Board**”) hereby announces that, in order to further highlight the key points of entrust management and improve management efficiency, with the approval of Capital Group, the Company signed a trustee agreement with BYDA on 19 August 2022, pursuant to which the Company will be entrusted to manage Beijing Youth Journal Agency and Beijing Beiqing Education and Media Co., Ltd. (together the “**Entrusted Enterprises**”) during the Term of Entrust Management, and will perform part of the management responsibilities of shareholder/investor in the entrusted enterprises on behalf of BYDA. BYDA will pay the Company the entrustment fee of RMB1.2 million per annum. During the Term of Entrust Management, the profits and losses and debts arising from the Entrusted Enterprises will be retained in the Entrusted Enterprises, and the Company will not consolidate the Entrusted Enterprises.

The Board believes that the above entrust management arrangement will help the Group and the Entrusted Enterprises to explore the deep-seated needs of business collaboration, create an all-round and multi-level industrial chain, establish an efficient, scientific and standardized business collaboration mode and resource sharing mechanism, connect with the cultivation of the new business of the Company, ensure the comprehensive and sustainable development of the business of the Group, respond to industrial risks through diversified revenue models and drive the rapid growth of the overall business, and drive the Group to open up more business space and accumulate momentum.

By Order of the Board
Beijing Media Corporation Limited
Su Zhaohui
Chairman

Beijing, the PRC
19 August 2022

As at the date of this announcement, the Board comprises: the executive directors of the Company, Xu Jian and Wu Min; the non-executive directors of the Company, Su Zhaohui, Cui Ping, Jing Enji, Wang Zechen and Zhang Lei; and the independent non-executive directors of the Company, Shi Hongying, Chan Yee Ping, Michael, Du Guoqing and Kong Weiping.

Please also refer to the published version of this announcement on the Company's website at www.bjmedia.com.cn.