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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 the announcements of the Company dated July 13, 2020, July 14, 2020, August 13, 2020, October 29, 2020, November 12, 2020 and November 26, 2020 in relation to, among others, 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 Announcements and the Composite Document.

UPDATE ON PROGRESS OF RESTORATION OF PUBLIC FLOAT

The Company has been informed by the Offeror that the Offeror, with the coordination of its financial advisers, has been continuously engaging with potential investors from various industries with a view of restoring the Company’s minimum public float as required under Rule 8.08(1)(a) of the Listing Rules as soon as possible. As at the date of this announcement, the Offeror has not agreed investment terms with any of the potential investors. In light of the substantial number of Shares to be disposed of and/or to be issued for the restoration of the public float of the Company, and the restrictive measures pertaining to the outbreak of the COVID-19 pandemic and market condition of China outdoor advertising industry following COVID-19, the Offeror informed the Company that it needs more time to effect a placement of existing Shares by the Offeror or issuance of new Shares by the Company.

* *For identification purposes only*

As at 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.

CONTINUED SUSPENSION OF TRADING

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, January 14, 2021

As at 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. Hon Chiu Stephen Wong and Ms. Fei Fei Shum; and the independent non-executive Directors are Mr. Robert Gazzzi, Mr. Wang Shou Zhi, Mr. Christopher Thomas and Ms. Li Ping.