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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)

ANNOUNCEMENT
INSIDE INFORMATION

This announcement is made by Beijing Media Corporation Limited (the "**Company**") pursuant to Rule 13.09 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcements of the Company dated 11 April 2016 and 1 February 2019 and the circular of the Company dated 13 May 2016. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the aforementioned announcements.

The Company filed an application for arbitration proceeding at the Beijing Arbitration Commission against Trans-media for its failure to timely pay the consideration since 11 April 2017 pursuant to the Equity Transfer Agreement, and the Company recently received the decision of the Beijing Arbitration Commission ((2021)Jing Zhong Cai Zi No. 3245((2021)京仲裁字第3245號)), pursuant to which, among other things, Trans-media shall pay to the Company the outstanding consideration of RMB72,320,000 under the Equity Transfer Agreement and the relevant payable interests as well as the legal costs in relation to the arbitration proceeding. The decision of the Beijing Arbitration Commission shall be final, and takes effect from the day on which the decision was made.

The Company will make further announcement(s) in relation to the developments of the above matter (if any) as and when appropriate pursuant to the regulatory requirements.

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

Beijing, the PRC
15 October 2021

As at the date of this announcement, the Board comprises: the executive directors of the Company, Shang Da and Liu Jia; the non-executive directors of the Company, Su Zhaohui, Sun Fang and Yang Qing; and the independent non-executive directors of the Company, Cui Enqing, Chen Ji, Wu Changqi, Shi Hongying and Chan Yee Ping, Michael.

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