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**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") 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 announcement of the Company dated 18 June 2020 in relation to Beijing Youth Daily Agency ("**BYDA**"), a controlling shareholder of the Company, and its beneficial owner, the Committee of the Beijing Municipality of the Youth League of Communist Party of China ("**China Communist Youth League Beijing Committee**"), entrusting Beijing Capital Group Company Limited ("**Capital Group**") to manage the affiliates of BYDA with a term of five years commencing from 18 June 2020 (the "**Term of Entrust Management**").

The Company received a notice from BYDA that, on 20 May 2021, BYDA, China Communist Youth League Beijing Committee and Capital Group signed a supplemental agreement (the "**Supplemental Agreement**") in respect of the above entrust management arrangement, pursuant to which, China Communist Youth League Beijing Committee and BYDA have authorized Capital Group to exercise the rights and duties of investors/shareholders stipulated in the Company's articles of association within the Term of Entrust Management, including but not limited to, the control, voting rights, operation rights and income rights over the Company. Capital Group has obtained the waiver from the Securities and Futures Commission of Hong Kong that the above entrust management arrangement and the possible transfers thereafter will not trigger Capital Group's obligation to make a mandatory general offer for all shares of the Company.

The Company expects that the arrangement under the Supplemental Agreement will not cause any adverse impact on the Group's business operations.

Investors are advised to pay attention to investment risks and exercise in caution when dealing in the shares of the Company.

By Order of the Board
Beijing Media Corporation Limited
Ji Chuanpai
Chairman

Beijing, the PRC
20 May 2021

As at the date of this announcement, the Board comprises: the executive directors of the Company, Ji Chuanpai, Wu Bin, Shang Da and Liu Jia; the non-executive directors of the Company, 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.