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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

IN RELATION TO THE PROGRESS OF THE RATIFICATION OF PREVIOUS CONNECTED TRANSACTIONS AND MAJOR TRANSACTIONS

Reference is made to the announcement of Beijing Media Corporation Limited (the “**Company**”) dated 22 April 2019 (the “**Announcement**”) in relation to the Parent Group Borrowings Ratification Agreement between the Company and the Parent and the Beiqing Top Advertising Borrowings Ratification Agreement between the Company and Beiqing Top Advertising, pursuant to which the Board has approved and ratified the Parent Group Borrowings and the Beiqing Top Advertising Borrowings and relevant repayment arrangements were reached. Unless otherwise stated, the terms defined in the Announcement shall have the same respective meanings when used herein.

The Board hereby provides the further progress of the above matters to the Shareholders and potential investors of the Company.

Under the Parent Group Borrowings Ratification Agreement, the Parent Group shall repay all outstanding principal of RMB113,200,000.00 and accrued interest (calculated based on a fixed interest rate of 4.75% per annum) of RMB2,780,676.39 of the Parent Group Borrowings to the Group by 30 June 2019. As of 24 June 2019, the Parent Group has repaid all above-mentioned principal and accrued interest of the Parent Group Borrowings and the Parent Group Borrowings Ratification Agreement was fully performed. Therefore, the pledge of the five-year operating rights of the relevant properties provided by the Parent to the Company as security for the repayment was released accordingly.

Under the Beiqing Top Advertising Borrowings Ratification Agreement, Beiqing Top Advertising shall repay all outstanding principal of RMB65,000,000.00 and accrued interest (calculated based on a fixed interest rate of 4.75% per annum) of RMB4,168,125.00 of the Beiqing Top Advertising Borrowings to the Group by 30 June 2019. As of 24 June 2019, Beiqing Top Advertising has repaid all above-mentioned principal and accrued interest of the Beiqing Top Advertising Borrowings and the Beiqing Top Advertising Borrowings Ratification Agreement was fully performed.

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

Beijing, the PRC
24 June 2019

As at the date of this announcement, the Board comprises: the executive directors of the Company, Ji Chuanpai, Li Xiaobing, Yang Wenjian, Shang Da and Liu Jia; the non-executive directors of the Company, Peng Liang, Zang Furong, Wu Bin, Sun Fang and Yang Qing; and the independent non-executive directors of the Company, Wu Tak Lung, Cui Enqing, Chen Ji, Wu Changqi and Shi Hongying.