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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**”, 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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

References are made to the announcement of the Company dated 11 April 2016 and the circular of the Company dated 13 May 2016 in relation to the equity transfer agreement (the “**Equity Transfer Agreement**”) entered into by the Company and Beijing Trans-media Co., Ltd (“**Trans-media**”) on 11 April 2016 pursuant to which the Company has agreed to sell and Trans-media has agreed to purchase the Company’s 36.12% equity interest in Beijing Transmedia Co., Ltd. for cash consideration of RMB168 million, which shall be settled by Trans-media by instalments by 11 April 2017. On the same day, the Company and Beijing Jihe Advertising Co., Ltd. (“**Beijing Jihe Advertising**”) signed a guarantee agreement, agreeing that Beijing Jihe Advertising shall assume general guarantee obligations in respect of the remaining consideration of RMB82,320,000 and interest payable by Trans-media to the Company. If Trans-media fails to pay the remaining consideration when it is overdue and it remains outstanding after the Company has applied for enforcement against the properties of Trans-media, the Company is entitled to demand Beijing Jihe Advertising to pay the relevant sum. The guarantee period is two years after expiry of the performance period for the payment obligations of Trans-media.

As at the date of this announcement, the outstanding consideration payable by Trans-media amounts to RMB72,320,000. Therefore, the Company, as plaintiff, has recently filed a lawsuit against Trans-media and Beijing Jihe Advertising at Beijing Dongcheng District People’s Court (the “**Court**”), claiming that its legitimate rights and interests suffered a violation due to Trans-media’s failure to timely pay the consideration since 11 April 2017 pursuant to the Equity Transfer Agreement, and so far the total amount of the outstanding consideration and the accrued interests together with the liquidated damages (temporarily calculated up to 31 December 2018) is RMB80,014,800. The detailed claims of the Company are as follows: (i) request the Court for ruling that Trans-media shall pay the Company the outstanding consideration of RMB72,320,000; (ii) request the Court for ruling that Trans-media shall

pay the Company the accrued interest of RMB3,145,900 for the period from 12 April 2016 to 11 April 2017; (iii) request the Court for ruling that Trans-media shall pay the Company the liquidated damages amounting to RMB4,548,900 (temporarily calculated up to 31 December 2018) calculated at the rate of 0.01% of the outstanding consideration amount per day from 12 April 2017 to the actual payment date; (iv) request the Court for ruling that Beijing Jihe Advertising shall assume general guarantee obligations for the aforesaid payment obligations of Trans-media; and (v) request the Court for ruling that all the legal costs of the case shall be borne by Trans-media and Beijing Jihe Advertising. On 1 February 2019, the Company received the “Case Acceptance Notice” in respect of the above-mentioned lawsuit issued by the Court, with case number of (2019) Jing 0101 Min Chu No. 3177.

The Company has obtained legal advice and considers that it has solid grounds to claim against Trans-media and Beijing Jihe Advertising. The Company will continue to uphold its rights and follow the development of the lawsuit and will further timely announce relevant updates accordingly.

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 of the Board

Beijing, the PRC
1 February 2019

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

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