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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 announcements of the Company dated 5 August 2015 and 30 December 2015, in relation to: (1) the LED Media Advertising Operation Agreement of Terminal 3 of Beijing Capital International Airport (the “**Advertising Agreement**”) reached between the Company and Beijing Capital Airport Advertising Co., Ltd. (“**Capital Airport Advertising**”) on 30 October 2012 and the T3 LED Electronic Display Screen Advertising Operation Project Cooperation Agreement (the “**Cooperation Agreement**”) entered into between the Company and Beijing Transmedia Co., Ltd. (“**BQTM**”) on the same day, pursuant to which Capital Airport Advertising shall authorize the Company to obtain the advertising operation right of the T3 LED electronic display screen advertising project of Beijing Capital International Airport, and the Company shall pay the advertising fees to Capital Airport Advertising on schedule. BQTM shall be the exclusive agent of the Company in relation to the LED media advertising project of Terminal 3 of Beijing Capital International Airport, and BQTM will undertake all the expenses in respect of advertising facilities and related responsibilities, and pay contract deposit as well as advertising fees and management fees thereof; (2) the litigation initiated by Capital Airport Advertising against the Company regarding the advertising fee dispute arising from the Advertising Agreement (the “**Previous Litigation**”), and the letter of undertakings issued by BQTM to the Company on 4 August 2015 following the Previous Litigation, pursuant to which, BQTM will undertake all the payable advertising fees and liquidated damages, all the legal costs thereof and other related expenses in the event that the Company is ruled in the Previous Litigation to bear any legal liability; and (3) the settlement arrangement reached between the Company and Capital Airport Advertising in relation to the Previous Litigation (the “**Settlement Arrangement**”), and the letter of undertakings issued by BQTM to the Company on 30 December 2015 following the Settlement Arrangement, pursuant to which, BQTM will undertake all the amount payable by the Company as agreed in the Settlement Arrangement.

On 25 March 2016, the Company, BQTM and Yang Jie, chairman of the board of BQTM, signed a guarantee agreement, pursuant to which BQTM shall pay the outstanding consideration of RMB106,031,242 under the Cooperation Agreement to the Company by 25 March 2017, and Yang Jie shall assume general guarantee obligations in respect of the aforementioned consideration and accrued interests of BQTM. The guarantee period shall be 1 year from 26 March 2017. On 29 March 2017, Yang Jie and Centrin Data Systems Ltd. (“**Centrin Data**”) issued a letter of guarantee to the Company respectively, agreeing that they shall assume joint guarantee obligations in respect of the creditor’s right amounting to RMB107,079,332.74 of the Company owed by BQTM pursuant to the Cooperation Agreement as at 26 March 2017 and accrued interests, liquidated damages, and expenses arising from the realization of creditor’s right, etc. The guarantee period shall be 6 months from 26 March 2017, which is the expiry date of the performance period as agreed by the parties.

As at 26 March 2017, the outstanding consideration payable by BQTM amounted to RMB107,079,332.74. Therefore, the Company, as plaintiff, has recently filed a lawsuit against BQTM, Yang Jie and Centrin Data at the No. 3 Intermediate People’s Court of Beijing Municipality (the “**Court**”), claiming that its legitimate rights and interests suffered a violation due to BQTM’s failure to timely pay the consideration pursuant to the Cooperation Agreement. The detailed claims of the Company are as follows: (i) requesting the Court for ruling that BQTM shall pay the Company the advertising operation right contracting fees, management fees and accrued interests of RMB107,079,332.74 in total; (ii) requesting the Court for ruling that Yang Jie and Centrin Data shall assume joint guarantee obligations for the aforesaid payment obligations of BQTM; and (iii) requesting the Court for ruling that all the legal costs of the case shall be borne by BQTM, Yang Jie and Centrin Data. On 30 April 2019, the Court accepted the above-mentioned case, with case number of (2019) Jing 03 Min Chu No.251.

The Company has obtained legal advice and considers that it has solid grounds to claim against BQTM, Yang Jie and Centrin Data. 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
30 April 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.