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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)

PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION

The Company hereby announces that on 27 March 2020, the board of directors proposed to amend the relevant provisions in the Articles of Association concerning the notice period of the general meeting, shareholders' proposal right and convening procedures, primarily for the purpose of complying with the Reply of the State Council on Adjustment of the Notice Period for General Meeting and Other Matters Applicable to Overseas Listed Company (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》) (Guo Han [2019] No.97). The proposed amendment to Article 90 of the Articles of Association as set out in this announcement shall become effective upon approval by shareholders at annual general meeting, domestic shareholders' general meeting and H shareholders' general meeting by way of a special resolution respectively, and remaining proposed amendments shall be subject to approval at annual general meeting by way of special resolutions.

A circular containing, among the other things, details of the proposed amendment to the Articles of Association together with the notice of convening the annual general meeting, the domestic shareholders' general meeting and the H shareholders' general meeting of the Company, will be dispatched to shareholders in accordance with the relevant requirements of the Hong Kong Listing Rules as soon as possible.

PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION

On 27 March 2020, the board of directors (the “**Board**”) of Beijing Media Corporation Limited (the “**Company**”) proposed to amend the relevant provisions in the articles of association (“**Articles of Association**”) of the Company concerning the notice period of the general meeting, shareholders’ proposal right and convening procedures, primarily for the purpose of complying with the Reply of the State Council on Adjustment of the Notice Period for General Meeting and Other Matters Applicable to Overseas Listed Company (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》) (Guo Han [2019] No. 97).

The Board proposed to amend the Articles of Association as follows:

Paragraph 1 of Article 1 of the Articles of Association, which reads:

“The Company is incorporated as a joint stock company with limited liability pursuant to Company Law of the People’s Republic of China (“Company Law”), Special Regulations of the State Council on the Overseas Offerings and Listing of Shares by Joint Stock Limited Companies (“Special Regulations”) and other relevant laws and administrative regulations of the State.”

is proposed to be amended as follows:

“The Company is incorporated as a joint stock company with limited liability pursuant to Company Law of the People’s Republic of China (“Company Law”), Special Regulations of the State Council on the Overseas Offerings and Listing of Shares by Joint Stock Limited Companies (“Special Regulations”), the Reply of the State Council on Adjustment of the Notice Period for General Meeting and Other Matters Applicable to Overseas Listed Company (Guo Han [2019] No. 97) and other relevant laws and administrative regulations of the State.”

Article 45 of the Articles of Association, which reads:

“Any change or correction of any part of the shareholders’ register shall comply with the law of the location where the said part is kept. Change of the shareholders’ register arising from share transfer shall not be registered within thirty (30) days before convening of a general meeting or five (5) days before the benchmark date on which the Company decides to distribute dividends.”

is proposed to be amended as follows:

~~“Any change or correction of any part of the shareholders’ register shall comply with the law of the location where the said part is kept. Change of the shareholders’ register arising from share transfer shall not be registered within thirty (30) days before convening of a general meeting or five (5) days before the benchmark date on which the Company decides to distribute dividends. Where relevant laws, regulations and the securities regulatory authorities in the place where the shares of the Company are listed stipulate on the period of closure of the register of shareholders prior to a shareholders’ general meeting or the benchmark date on which the Company decides to distribute dividends, such provisions shall prevail.”~~

Paragraph 2 of Article 48 of the Articles of Association, which reads:

~~“Application for reissue of share certificates lost by holders of domestic shares shall be processed pursuant to Article 150 of *Company Law*.”~~

is proposed to be amended as follows:

~~“Application for reissue of share certificates lost by holders of domestic shares shall be processed pursuant to Article 150~~143 ~~of *Company Law*.”~~

Article 57 of the Articles of Association, which reads:

~~“A general meeting shall exercise the following functions and powers:~~

- ~~(I) To resolve on the Company’s business guidelines and investment plans;~~
- ~~(II) To elect and replace directors and to decide on matters relating to the remuneration of directors;~~
- ~~(III) To elect and replace supervisors who are representatives of shareholders and to decide on matters relating to the remuneration of supervisors;~~
- ~~(IV) To consider and approve reports of the board of directors;~~
- ~~(V) To consider and approve reports of the supervisory committee;~~
- ~~(VI) To consider and approve the annual financial budgets and final accounting plans of the Company;~~
- ~~(VII) To consider and approve the Company’s profit distribution plans and loss recovery plans;~~
- ~~(VIII) To resolve on capital increase or decrease of the Company;~~
- ~~(IX) To resolve on matters such as proposals for material acquisition or disposal of the Company, and merger, division, dissolution and liquidation of the Company;~~

- (X) To resolve on the issue of bonds of the Company;
- (XI) To resolve on the appointment, removal or non-reappointment of the Company's accounting firm;
- (XII) To amend these Articles of Association;
- (XIII) To consider proposals of shareholders representing more than five percent (5%) (inclusive) of the voting shares of the Company;
- (XIV) To resolve on other matters which, in accordance with the laws, administrative regulations and these Articles of Association, shall be approved by a general meeting; and
- (XV) To resolve on other matters which, in accordance with the listing rules of the stock exchange with which the Company's shares are listed, shall be approved by a general meeting.

The general meeting may authorise or appoint the board of directors to handle matters authorised or assigned by the general meeting.”

is proposed to be amended as follows:

“A general meeting shall exercise the following functions and powers:

- (I) To resolve on the Company's business guidelines and investment plans;
- (II) To elect and replace directors and to decide on matters relating to the remuneration of directors;
- (III) To elect and replace supervisors who are representatives of shareholders and to decide on matters relating to the remuneration of supervisors;
- (IV) To consider and approve reports of the board of directors;
- (V) To consider and approve reports of the supervisory committee;
- (VI) To consider and approve the annual financial budgets and final accounting plans of the Company;
- (VII) To consider and approve the Company's profit distribution plans and loss recovery plans;
- (VIII) To resolve on capital increase or decrease of the Company;
- (IX) To resolve on matters such as proposals for material acquisition or disposal of the Company, and merger, division, dissolution and liquidation of the Company;

- (X) To resolve on the issue of bonds of the Company;
- (XI) To resolve on the appointment, removal or non-reappointment of the Company's accounting firm;
- (XII) To amend these Articles of Association;
- (XIII) To consider proposals of shareholders holding separately or aggregately ~~representing~~ more than ~~five~~ three percent (~~5%~~ 3%) (inclusive) of the voting shares of the Company;
- (XIV) To resolve on other matters which, in accordance with the laws, administrative regulations and these Articles of Association, shall be approved by a general meeting; and
- (XV) To resolve on other matters which, in accordance with the listing rules of the stock exchange with which the Company's shares are listed, shall be approved by a general meeting.

The general meeting may authorise or appoint the board of directors to handle matters authorised or assigned by the general meeting."

Article 60 of the Articles of Association, which reads:

"Where the Company convenes a general meeting, a written notice shall be given forty five (45) days prior to the date of the meeting to notify all the shareholders in the register of the matters to be considered at the meeting, and the date and venue of the meeting. Any shareholder intending to attend the meeting shall deliver to the Company a written reply showing his intention to attend at least twenty (20) days before the meeting."

is proposed to be amended as follows:

"Where the Company convenes an annual general meeting, a written notice shall be given ~~forty five~~ twenty (~~45~~ 20) days, or where the Company convenes an extraordinary general meeting, a notice shall be given fifteen (15) days, prior to the date of the meeting to notify all the shareholders in the register of the matters to be considered at the meeting, and the date and venue of the meeting. ~~Any shareholder intending to attend the meeting shall deliver to the Company a written reply showing his intention to attend at least twenty (20) days before the meeting.~~

Where relevant laws, regulations and the securities regulatory authorities in the place where the shares of the Company are listed stipulate otherwise, such provisions shall prevail."

Article 61 of the Articles of Association, which reads:

“When the Company convenes an annual general meeting, shareholders holding more than five percent (5%) (inclusive) of the total voting shares of the Company shall have the right to submit proposals in writing to the Company, and the Company shall place the proposals on the agenda for the said annual general meeting if the said proposals fall within the functions and powers of general meetings.”

is proposed to be amended as follows:

“When the Company convenes an ~~annual~~ general meeting, shareholders holding separately or aggregately more than ~~five~~ three percent (~~5~~3%) (inclusive) of the total voting shares of the Company shall have the right to submit proposals in writing to the Company ten (10) days before convening the general meeting. The Board shall notify other shareholders within two (2) days after receiving such proposals and present the proposals to the general meeting for consideration, and the Company shall place the proposals on the agenda for the said annual general meeting if the content of the said proposals fall within the functions and powers of general meetings and has definite topics and specific matters to resolve.”

Article 62 of the Articles of Association, which reads:

“The Company shall, based on the written replies received from shareholders twenty (20) days prior to the date of the general meeting, calculate the number of voting shares held by shareholders intending to attend the meeting. Where the number of voting shares represented by shareholders intending to attend the meeting amounts to more than one half (1/2) of the Company’s voting shares, the Company may convene the general meeting; if not, the Company shall, within five (5) days, notify shareholders again of the matters to be considered, date and venue of the meeting in the form of public announcements. The Company may then convene the general meeting after such announcements.

An extraordinary general meeting shall not resolve on matters not specified in public announcements.”

is proposed to be amended as follows:

~~“The Company shall, based on the written replies received from shareholders twenty (20) days prior to the date of the general meeting, calculate the number of voting shares held by shareholders intending to attend the meeting. Where the number of voting shares represented by shareholders intending to attend the meeting amounts to more than one half (1/2) of the Company’s voting shares, the Company may convene the general meeting; if not, the Company shall, within five (5) days, notify shareholders again of the matters to be considered, date and venue of the meeting in the form of public~~

~~announcements. The Company may then convene the general meeting after such announcements. The general meeting shall not resolve on matters not specified in the notices referred in Article 60 and Article 61.~~

~~An extraordinary general meeting shall not resolve on matters not specified in public announcements.”~~

Paragraph 2 of Article 64 of the Articles of Association, which reads:

“Public announcements referred to in the preceding paragraph shall be published in one or more national newspaper(s) designated by the securities regulatory authority under the State Council during the period between forty five (45) days to fifty (50) days prior to the date of the meeting. Once the announcement is made, holders of domestic shares shall be deemed to have received the notice of the relevant general meeting. Where practicable, such announcements shall be published in both Chinese and English on the same day respectively on one of the principal Chinese-language and English-language newspapers in Hong Kong.”

is proposed to be amended as follows:

“Public announcements referred to in the preceding paragraph shall be published in one or more national newspaper(s) designated by the securities regulatory authority under the State Council ~~during the period between forty five (45) days to fifty (50) days prior to the date of the meeting.~~ Once the announcement is made, holders of domestic shares shall be deemed to have received the notice of the relevant general meeting. Where practicable, such announcements shall be published in both Chinese and English on the same day respectively on one of the principal Chinese-language and English-language newspapers in Hong Kong.”

Article 90 of the Articles of Association, which reads:

“A written notice of a class general meeting shall be given forty five (45) days prior to the date of the class general meeting to notify all of the registered shareholders of such class of the matters to be considered, the date and venue of the class general meeting. A shareholder who intends to attend the class general meeting shall deliver his written reply for the attendance at the meeting twenty (20) days prior to the date of the meeting.

The Company may convene a class general meeting if the voting shares at the meeting represented by the shareholders intending to attend the meeting are more than one half of the total voting shares of the said class at the meeting. Otherwise, the Company shall, within five (5) days and in the form of public announcement, notify the shareholders again of the issues to be considered, date and venue of the meeting. The Company may convene a class general meeting after public announcement.”

is proposed to be amended as follows:

~~“A written notice of a class general meeting shall be given in accordance with the requirements under Article 60 of the Articles of Association ~~forty five (45) days prior to the date of the class general meeting~~ to notify all of the registered shareholders of such class of the matters to be considered, the date and venue of the class general meeting. A ~~shareholder who intends to attend the class general meeting shall deliver his written reply for the attendance at the meeting twenty (20) days prior to the date of the meeting.~~~~

~~The Company may convene a class general meeting if the voting shares at the meeting represented by the shareholders intending to attend the meeting are more than one half of the total voting shares of the said class at the meeting. Otherwise, the Company shall, within five (5) days and in the form of public announcement, notify the shareholders again of the issues to be considered, date and venue of the meeting. The Company may convene a class general meeting after public announcement.”~~

Article 180 of the Articles of Association, which reads:

“The Company may amend these Articles of Association pursuant to the laws, administrative regulations and these Articles of Association.

These Articles of Association of the Company shall be amended as per the following procedures:

- (I) 1. The shareholders individually or jointly holding five percent (5%) (inclusive) or more voting rights of the Company shall submit to the board of directors the written proposal for any amendment to these Articles of Association, and ask the board of directors to convene the general meeting to audit the proposal;
2. The board of directors shall notify the shareholders of the proposal for amendment, and convene a general meeting for voting on it;
3. The amendments submitted to the general meeting shall be passed by special resolutions;

Or

- (II) 1. The board of directors shall formulate the proposal for amendment to these Articles of Association by passing a resolution pursuant to these Articles of Association;
2. The board of directors shall notify the shareholders of the proposal for amendment, and convene a general meeting for voting on it;
3. The amendments submitted to the general meeting shall be passed by special resolutions.”

is proposed to be amended as follows:

“The Company may amend these Articles of Association pursuant to the laws, administrative regulations and these Articles of Association.

These Articles of Association of the Company shall be amended as per the following procedures:

- (I) 1. The shareholders separately ~~individually~~ or aggregately ~~jointly~~ holding ~~five~~ three percent (~~5%~~3%) (inclusive) or more voting rights of the Company shall submit to the board of directors the written proposal for any amendment to these Articles of Association, and ask the board of directors to convene the general meeting to audit the proposal;
 - 2. The board of directors shall notify the shareholders of the proposal for amendment, and convene a general meeting for voting on it;
 - 3. The amendments submitted to the general meeting shall be passed by special resolutions;
- Or
- (II) 1. The board of directors shall formulate the proposal for amendment to these Articles of Association by passing a resolution pursuant to these Articles of Association;
 - 2. The board of directors shall notify the shareholders of the proposal for amendment, and convene a general meeting for voting on it;
 - 3. The amendments submitted to the general meeting shall be passed by special resolutions.”

GENERAL

A circular containing, among the other things, details of the proposed amendment to the Articles of Association together with the notice of convening the annual general meeting, the domestic shareholders' general meeting and the H shareholders' general meeting of the Company, will be dispatched to shareholders in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) as soon as possible.

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

Beijing, the PRC
27 March 2020

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, Zang Furong, 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.