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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

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AND

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PROPOSED CHANGE IN DIRECTORS

The Board hereby announces that:

- i. On 31 March 2017, Mr. Duan Gang resigned from his position as an executive Director and executive vice president of the Company; Mr. Li Xiaobing resigned from his positions as a non-executive Director and a member of the Audit Committee; and Mr. Wang Lin resigned from his position as a non-executive Director. All of such resignations take effect immediately.
- ii. On 31 March 2017, Ms. Yang Wenjian was nominated as an executive Director; and Ms. Zang Furong and Mr. Wu Bin were nominated as non-executive Directors. All of such proposed appointments take effect from the date of approval by the Shareholders at the AGM and until the expiration of the term of the sixth session of the Board.

PROPOSED CHANGE IN SUPERVISORS

The Supervisory Committee hereby announces that:

- i. On 31 March 2017, Mr. Tian Kewu resigned from his position as a shareholder representative Supervisor and the chairman of the Supervisory Committee with immediate effect.
- ii. On 31 March 2017, Mr. Zhang Zhibing was nominated as a shareholder representative Supervisor with effect from the date of approval by the Shareholders at the AGM and until the expiration of the term of the sixth session of the Supervisory Committee.

PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

On 31 March 2017, the Board proposed to make certain amendments to the Articles of Association to reflect the change in the name of a promoter of the Company and the change in senior management. The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the AGM.

CHANGE OF COMPOSITION OF AUDIT COMMITTEE

On 31 March 2017, the Board resolved to appoint Mr. Wu Changqi, an independent non-executive Director, as a member of the Audit Committee with immediate effect and until the expiration of the term of the sixth session of the Board.

A circular containing, among other things, details of the proposed appointment of Ms. Yang Wenjian, Ms. Zang Furong and Mr. Wu Bin as Directors, the proposed appointment of Mr. Zhang Zhibing as a Supervisor, and the proposed amendments to the Articles of Association together with a notice convening the AGM will be dispatched to the Shareholders as soon as practicable pursuant to the Listing Rules.

PROPOSED CHANGE IN DIRECTORS

The board of directors (the "**Board**") of Beijing Media Corporation Limited (the "**Company**") hereby announces that:

- i. On 31 March 2017, the Board received the written resignation of Mr. Duan Gang. Due to adjust of work arrangement, Mr. Duan Gang has conveyed to the Board his request to resign from the position as an executive director ("**Director**") and executive vice president of the Company. The resignation takes effect immediately.
- ii. On 31 March 2017, the Board received the written resignation of Mr. Li Xiaobing. Due to adjust of work arrangement, Mr. Li Xiaobing has conveyed to the Board his request to resign from the positions as a non-executive Director and a member of the audit committee of the Board ("**Audit Committee**"). The resignation takes effect immediately.
- iii. On 31 March 2017, the Board received the written resignation of Mr. Wang Lin. Due to adjust of work arrangement, Mr. Wang Lin has conveyed to the Board his request to resign from the position as a non-executive Director. The resignation takes effect immediately.
- iv. On 31 March 2017, Ms. Yang Wenjian was nominated as an executive Director with effect from the date of approval by the shareholders of the Company ("**Shareholders**") at the annual general meeting of the Company to be held in 2017 (the "**AGM**") and until the expiration of the term of the sixth session of the Board.
- v. On 31 March 2017, Ms. Zang Furong was nominated as a non-executive Director with effect from the date of approval by the Shareholders at AGM and until the expiration of the term of the sixth session of the Board.
- vi. On 31 March 2017, Mr. Wu Bin was nominated as a non-executive Director with effect from the date of approval by the Shareholders at AGM and until the expiration of the term of the sixth session of the Board.

Mr. Duan Gang, Mr. Li Xiaobing and Mr. Wang Lin have confirmed that they had neither disagreement nor unsettled issues with the Company or the Board and there were no other matters in relation to their resignations that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Duan Gang, Mr. Li Xiaobing and Mr. Wang Lin for their valuable contributions to the Company during their tenure of service.

Biographical Details of Ms. Yang Wenjian

Ms. Yang Wenjian, aged 46, graduated from the Beijing International Studies University in 1992 with a bachelor's degree in literature. Ms. Yang served in Sino-Japan Youth Communication Center from August 1992 to March 1996, and in Beijing Huawen Xutong International Advertising Co., Ltd. from March 1996 to January 1998. Ms. Yang joined Beijing Youth Daily Agency ("**BYDA**") in January 1998, and had successively served in various positions including reporter, deputy director, executive chief editor and deputy president. From October 2005 to July 2016, Ms. Yang served in Hebei Youth Daily Agency as president and chief editor. From April 2013 to February 2017, Ms. Yang served as the chair lady of Chongqing Youth Media Company Limited. Ms. Yang has over 19 years of experience in the media business.

Save as disclosed above and as at the date of this announcement, Ms. Yang does not have any relationship with any Director, supervisor of the Company ("**Supervisor**"), senior management or substantial or controlling shareholder of the Company, nor does she hold any other positions in the Company or any of its subsidiaries, or any directorships in other listed companies in the last three years. As at the date of this announcement, Ms. Yang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong, the "**SFO**").

Upon the appointment of Ms. Yang as an executive Director being approved by the Shareholders, the Company will enter into a service contract with her. The term of office of Ms. Yang as an executive Director will be from the date of approval by the Shareholders at the AGM until the expiry of the term of office of the sixth session of the Board. Pursuant to the articles of association of the Company ("**Articles of Association**"), Ms. Yang will be subject to retirement by rotation and re-election upon the expiry of her term of office.

Ms. Yang's remuneration package will be determined by the remuneration committee of the Board as to be authorized by the Shareholders at the AGM by taking into account, among other matters, her terms of reference, her duties and responsibilities in the Company.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders or any information in relation to the appointment of Ms. Yang that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of The Rules Governing the Listing of Securities (the "**Listing Rules**") on the Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**").

Biographical Details of Ms. Zang Furong

Ms. Zang Furong, aged 56, is currently a member of the Party Committee, chairman of the labour union, and director of inspection office in BYDA. Ms. Zang graduated from Beijing Fengtai Normal College with the major of physics in 1980, from Beijing Institute of Education with the major in ideological and political education in 1987, and from Party School of the Central Committee of C.P.C. with the major in economics in 1994. From 1980 to August 1984, Ms. Zang served as a teacher in Fengtai No. 5 Middle School in Fengtai District, Beijing. From August 1984 to August 1988, Ms. Zang served in the Middle School Department of China Communist Youth League Fengtai Committee in Beijing successively in various positions such as officer and minister, and concurrently served in Fengtai Bureau of Education as the secretary of China Communist Youth League Committee from January 1986 to August 1988. From August 1988 to September 1993, Ms. Zang served in the Middle School Department of China Communist Youth League Beijing Committee as principal staff member, deputy director and director, successively. Ms. Zang joined BYDA in September 1993, and had successively served in various positions including the deputy general manager of Beijing Youth Daily Newspaper Corporation, director of inspection office, member of the Party Committee and chairman of the labour union. Ms. Zang has over 24 years of experience in media business.

Save as disclosed above and as at the date of this announcement, Ms. Zang does not have any relationship with any Director, Supervisor, senior management or substantial or controlling shareholder of the Company, nor does she hold any other positions in the Company or any of its subsidiaries, or any directorships in other listed companies in the last three years. As at the date of this announcement, Ms. Zang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon the appointment of Ms. Zang as a non-executive Director being approved by the Shareholders, the Company will enter into a service contract with her. The term of office of Ms. Zang as a non-executive Director will be from the date of approval by the Shareholders at the AGM until the expiry of the term of office of the sixth session of the Board. Pursuant to the Articles of Association, Ms. Zang will be subject to retirement by rotation and re-election upon the expiry of her term of office.

Ms. Zang's remuneration package will be determined by the remuneration committee of the Board as to be authorized by the Shareholders at the AGM by taking into account, among other matters, her terms of reference, her duties and responsibilities in the Company.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders or any information in relation to the appointment of Ms. Zang that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Biographical Details of Mr. Wu Bin

Mr. Wu Bin, aged 48, is currently the deputy president and the member of the Disciplinary Inspection Commission of BYDA. Mr. Wu graduated from Beijing Institute of Education with the major in geography in 1991, and from Adult Education College in Beijing Administrative College with the major in administrative management in 1999. Mr. Wu served in Beijing Xuanwu District Bureau of Education as an officer and the Communist Youth League officer from July 1987 to April 1993 successively. Mr. Wu successively served in various positions in China Communist Youth League Beijing Committee from April 1993 to January 2004 including staff member, deputy principal staff member and principal staff member of Juvenile Department, as well as principal staff member and deputy director of Business Department. Mr. Wu joined BYDA in January 2004, and had successively served in various positions including deputy director, director of the Party Committee Office, office director and deputy president. Mr. Wu has over 13 years of experience in media business.

Save as disclosed above and as at the date of this announcement, Mr. Wu does not have any relationship with any Director, Supervisor, senior management or substantial or controlling shareholder of the Company, nor does he hold any other positions in the Company or any of its subsidiaries, or any directorships in other listed companies in the last three years. As at the date of this announcement, Mr. Wu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon the appointment of Mr. Wu as a non-executive Director being approved by the Shareholders, the Company will enter into a service contract with him. The term of office of Mr. Wu as a non-executive Director will be from the date of approval by the Shareholders at the AGM until the expiry of the term of office of the sixth session of the Board. Pursuant to the Articles of Association, Mr. Wu will be subject to retirement by rotation and re-election upon the expiry of his term of office.

Mr. Wu's remuneration package will be determined by the remuneration committee of the Board as to be authorized by the Shareholders at the AGM by taking into account, among other matters, his terms of reference, his duties and responsibilities in the Company.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders or any information in relation to the appointment of Mr. Wu that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

PROPOSED CHANGE IN SUPERVISORS

The supervisory committee (the "**Supervisory Committee**") of the Company hereby announces that:

- i. On 31 March 2017, the Supervisory Committee received the written resignation of Mr. Tian Kewu. Due to adjust of work arrangement, Mr. Tian Kewu has conveyed to the Supervisory Committee his request to resign from the position as a shareholder representative Supervisor and chairman of Supervisory Committee. The resignation takes effect immediately.
- ii. On 31 March 2017, Mr. Zhang Zhibing was nominated as a shareholder representative Supervisor with effect from the date of approval by the Shareholders at AGM and until the expiration of the term of the sixth session of the Supervisor Committee.

Mr. Tian Kewu has confirmed that he had neither disagreement nor unsettled issues with the Company, the Board or the Supervisory Committee and there were no other matters in relation to his resignation that need to be brought to the attention of the Shareholders.

The Board and the Supervisory Committee would like to take this opportunity to express its sincere gratitude to Mr. Tian Kewu for his valuable contributions to the Company during his tenure of service.

Biographical Details of Mr. Zhang Zhibing

Mr. Zhang Zhibing, aged 41, is currently the director of the Party Committee Office of BYDA. Mr. Zhang graduated from Peking University in 1998 with a bachelor's degree in economics. Mr. Zhang served as the head of business planning of the corporate management department in Great Dragon Information Technology Co., Ltd. from August 1998 to November 2000. Mr. Zhang joined BYDA in December 2000, and had successively served in various positions such as office secretary, assistant to the director of the Party Committee Office, and director of the Party Affair Management and Party Committee Office. Mr. Zhang has nearly 17 years of experience in media business.

Save as disclosed above and as at the date of this announcement, Mr. Zhang does not have any relationship with any Director, Supervisor, senior management or substantial or controlling shareholders of the Company, nor does he hold any other positions in the Company or any of its subsidiaries, or any directorships in other listed companies in the last three years. As at the date of this announcement, Mr. Zhang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon the appointment of Mr. Zhang as a shareholder representative Supervisor being approved by the Shareholders, the Company will enter into a service contract with him. The term of office of Mr. Zhang as a shareholder representative Supervisor will be from the date of approval by the Shareholders at the AGM until the expiry of the term of office of the sixth session of the Supervisory Committee. Pursuant to the Articles of Association, Mr. Zhang will be subject to retirement by rotation and re-election upon the expiry of his term of office.

Mr. Zhang's remuneration package will be determined by the Shareholders at the AGM by taking into account, among other matters, his terms of reference, his duties and responsibilities in the Company.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders or any information in relation to the appointment of Mr. Zhang that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

On 31 March 2017, the Board proposed to make certain amendments to the Articles of Association to reflect the change in the name of a promoter of the Company and the change in senior management. The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of a special resolution at the AGM.

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

The third paragraph of Article 1 of the Articles of Association

which reads:

"The promoters of the Company are: Beijing Youth Daily Agency, Beijing Zhijin Science and Technology Investment Co., Ltd., China Telecommunications Broadcast Satellite Corp., Beijing Development Area Ltd. and Sino Television Co., Ltd."

is proposed to be amended as follows:

"The promoters of the Company are: Beijing Youth Daily Agency, Beijing Zhijin Science and Technology Investment Co., Ltd., China Telecommunications Broadcast Satellite Corp. (renamed as China Telecommunications Broadcast Satellite Co., Ltd.), Beijing Development Area Ltd. and Sino Television Co., Ltd."

Article 17 of the Articles of Association

which reads:

"Upon examination and approval of the company approval authority authorised by the State Council, the total number of common shares issued by the Company at the time of its incorporation was 101,260,000, at RMB1 per share, all subscribed by the following promoters, and accounting for 100% of the common shares issued by the Company:

Beijing Youth Daily Agency	89,000,000 shares	87.9%
Beijing Zhijin Science and Technology Investment Co., Ltd.	5,060,000 shares	5%
China Telecommunications Broadcast Satellite Corp.	3,040,000 shares	3%
Beijing Development Area Ltd.	2,130,000 shares	2.1%
Sino Television Co., Ltd.	2,030,000 shares	2%"

is proposed to be amended as follows:

"Upon examination and approval of the company approval authority authorised by the State Council, the total number of common shares issued by the Company at the time of its incorporation was 101,260,000, at RMB1 per share, all subscribed by the following promoters, and accounting for 100% of the common shares issued by the Company:

Beijing Youth Daily Agency	89,000,000 shares	87.9%
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Beijing Zhijin Science and Technology Investment Co., Ltd.	5,060,000 shares	5%
China Telecommunications Broadcast Satellite Corp. (renamed as China Telecommunications Broadcast Satellite Co., Ltd.)	3,040,000 shares	3%
Beijing Development Area Ltd.	2,130,000 shares	2.1%
Sino Television Co., Ltd.	2,030,000 shares	2%"

Article 18 of the Articles of Association

which reads:

"The total number of shares of the Company before offering of overseas listed foreign shares was 147,400,000, at RMB1 per share, all subscribed by the following promoters, and accounting for 900% of the common shares issued by the Company:

Beijing Youth Daily Agency	129,557,060 shares	87.9%
Beijing Zhijin Science and Technology Investment Co., Ltd.	7,367,000 shares	5%
China Telecommunications Broadcast Satellite Corp.	4,424,200 shares	3%
Beijing Development Area Ltd.	3,098,940 shares	2.1%
Sino Television Co., Ltd.	2,952,800 shares	2%"

is proposed to be amended as follows:

"The total number of shares of the Company before offering of overseas listed foreign shares was 147,400,000, at RMB1 per share, all subscribed by the following promoters, and accounting for 900% of the common shares issued by the Company:

Beijing Youth Daily Agency	129,557,060 shares	87.9%
Beijing Zhijin Science and Technology Investment Co., Ltd.	7,367,000 shares	5%
China Telecommunications Broadcast Satellite Corp. (renamed as China Telecommunications Broadcast Satellite Co., Ltd.)	4,424,200 shares	3%
Beijing Development Area Ltd.	3,098,940 shares	2.1%
Sino Television Co., Ltd.	2,952,800 shares	2%"

Article 19 of the Articles of Association

which reads:

"After completion of the aforementioned offering, the registered capital of the Company is RMB197,310,000, the total number of shares at present is 197,310,000, at RMB1.00 per share, and the equity structure is:

Beijing Youth Daily Agency	124,839,974 shares	63.27%
Beijing Zhijin Science and Technology Investment Co., Ltd.	7,367,000 shares	3.73%
China Telecommunications Broadcast Satellite Corp.	4,263,117 shares	2.16%
Beijing Development Area Ltd.	2,986,109 shares	1.52%
Sino Television Co., Ltd.	2,952,800 shares	1.50%
Public shares	54,901,000 shares	27.82%"

is proposed to be amended as follows:

"After completion of the aforementioned offering, the registered capital of the Company is RMB197,310,000, the total number of shares at present is 197,310,000, at RMB1.00 per share, and the equity structure is:

Beijing Youth Daily Agency	124,839,974 shares	63.27%
Beijing Zhijin Science and Technology Investment Co., Ltd.	7,367,000 shares	3.73%
China Telecommunications Broadcast Satellite Corp. (renamed as China Telecommunications Broadcast Satellite Co., Ltd.)	4,263,117 shares	2.16%
Beijing Development Area Ltd.	2,986,109 shares	1.52%
Sino Television Co., Ltd.	2,952,800 shares	1.50%
Public shares	54,901,000 shares	27.82%"

Article 107 of the Articles of Association

which reads:

"The Company shall have one (1) president, three (3) executive vice presidents, several vice presidents, and one (1) chief financial officer appointed or dismissed by the board of directors. They shall serve a term of three years, and may be re-elected for successive terms."

is proposed to be amended as follows:

"The Company shall have one (1) president, four (4) executive vice presidents, several vice presidents, and one (1) chief financial officer appointed or dismissed by the board of directors. They shall serve a term of three years, and may be re-elected for successive terms."

CHANGE OF COMPOSITION OF AUDIT COMMITTEE

On 31 March 2017, the Board resolved that Mr. Wu Changqi, an independent non-executive Director, was appointed as a member of the Audit Committee with immediate effect and until the expiration of the term of the sixth session of the Board.

GENERAL

A circular containing, among other things, details of the proposed appointment of Ms. Yang Wenjian, Ms. Zang Furong and Mr. Wu Bin as Directors, the proposed appointment of Mr. Zhang Zhibing as a Supervisor, and the proposed amendments to the Articles of Association together with a notice convening the AGM will be dispatched to the Shareholders as soon as practicable in accordance with relevant requirements of the Listing Rules.

By Order of the Board
Beijing Media Corporation Limited
Zhang Yanping
Chairman

Beijing, the PRC

31 March 2017

As at the date of this announcement, the Board comprises: the executive directors of the Company, Zhang Yanping, Yu Haibo, He Xiaona, Peng Liang and Shang Da; the non-executive directors of the Company, Xu Xun and Liu Hong; 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.