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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)

CLARIFICATION ANNOUNCEMENT ANNOUNCEMENT OF ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2016

Reference is made to the annual results announcement for the year ended 31 December 2016 of Beijing Media Corporation Limited (the “**Company**”) dated 31 March 2017 (the “**Results Announcement**”). Unless the context otherwise required, capitalised terms used in this announcement shall have the same meaning as defined in the Results Announcement.

The Company noted that there are omission and incorrect translation in the Results Announcement due to typesetting and translation errors, and hereby clarifies as follows:

- (1) On P.18 of the Chinese version and P.16 of the English version of the Results Announcement, “12. FINANCIAL ASSETS AVAILABLE-FOR-SALE” (“12. 可供出售金融資產”) under NOTES TO THE FINANCIAL STATEMENTS should read as “13. FINANCIAL ASSETS AVAILABLE-FOR-SALE” (“13. 可供出售金融資產”), and all serial numbers of the notes to the financial statements thereafter should be adjusted accordingly.

(2) On P.15 of the English version of the Results Announcement, the note to the financial statements “11. OTHER RECEIVABLES” was omitted, which is hereby supplemented as follows:

11. OTHER RECEIVABLES

Item	RMB'000	
	As at 31 December 2016	As at 31 December 2015
Other receivables	314,032	137,565
Less: Provision for bad debts	2,735	3,291
Net other receivables	311,297	134,274

(1) Analysis of other receivables by categories:

Item	As at 31 December 2016				As at 31 December 2015			
	Balance of carrying amount		Provision for bad debts		Balance of carrying amount		Provision for bad debts	
	Percentage Amount	Percentage (%)	Percentage Amount	Percentage (%)	Percentage Amount	Percentage (%)	Percentage Amount	Percentage (%)
Other receivables with bad debt provision made on group basis	–	–	–	–	–	–	–	–
Aging group	173,903	55.38	790	0.90	4,611	3.35	1,346	29.19
Related party group	7,670	2.44	–	–	110,697	80.47	–	–
Non-risk group	130,514	41.56	–	–	20,312	14.77	–	–
Sub-total	312,087	99.38	790	0.35	135,620	98.59	1,346	0.99
Insignificant individual other receivables but with bad debt provision made on individual basis	1,945	0.62	1,945	100.00	1,945	1.41	1,945	100.00
Total	314,032	100.00	2,735		137,565	100.00	3,291	

1) Other receivables with bad debt provision by aging analysis:

Item	As at 31 December 2016			As at 31 December 2015		
	Amount	Percentage (%)	Provision for bad debts	Amount	Percentage (%)	Provision for bad debts
Within 1 year	172,003	–	–	1,541	–	–
1-2 years	–	10.00	–	800	10.00	80
2-3 years	800	30.00	240	1,100	30.00	330
3-4 years	1,100	50.00	550	–	50.00	–
Over 4 years	–	80.00	–	1,170	80.00	936
Total	173,903		790	4,611		1,346

(2) Other receivables by nature analysis

Nature	As at 31 December 2016	As at 31 December 2015
Related party current account	7,670	110,697
Government subsidy	3,000	—
External unit current	115,768	14,311
Deposit and margin	14,617	6,505
Reserve funds	4,822	4,472
Other	155	1,580
Receivable from equity transfer (<i>Note 1</i>)	168,000	—
Total	314,032	137,565

Note 1: The amount represents the balance receivable from transfer of equity interests in BQTM. As at the issue date of the audit report, RMB85,680 thousand out of RMB168,000 thousand was received.

(3) The top five other receivables as at 31 December 2016 represented 92.55% of the total other receivables.

(3) On P.33 of the English version of the Results Announcement, the eighth item “8. Operating Profit” under the FINANCIAL POSITION AND OPERATIONAL RESULTS should be replaced by the following:

“8. Operating Loss

Operating loss of the Group for 2016 was RMB73,364 thousand (2015: RMB58,485 thousand), representing an increase of 25.44% as compared with 2015.”

Save for the incorrect serial number to the notes of the financial statements as mentioned in (1) above appearing in both the Chinese and English versions of the Results Announcement, the other translation errors relating to the financial information and analysis mentioned above only appear in the English version of the Results Announcement, which do not affect the Chinese version. Save as mentioned above, all contents of the Results Announcement (including the financial statements therein) are true, correct and remain unchanged.

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

Beijing, the PRC, 1 April 2017

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