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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **Beijing Media Corporation Limited**, you should at once hand this circular and the accompanying form of proxy and the reply slip to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.



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 APPOINTMENT AND RE-ELECTION OF DIRECTORS
PROPOSED RE-ELECTION OF SHAREHOLDER REPRESENTATIVE
SUPERVISORS
RE-ELECTION OF EMPLOYEE REPRESENTATIVE SUPERVISORS
MAJOR TRANSACTION
PROPOSED DISPOSAL OF 36.12% EQUITY INTEREST IN BQTM
AND
NOTICE OF THE ANNUAL GENERAL MEETING

A letter from the Board is set out on pages 3 to 11 of this circular. A notice convening the AGM to be held at 2:30 p.m. on Thursday, 30 June 2016 at 21st Floor, Beijing Youth Daily Agency, Building A, No. 23 Baijiazhuang Dongli, Chaoyang District, Beijing 100026, the PRC is set out on pages 43 to 48 of this circular.

Whether or not you are able to attend the AGM, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof, and deposit it with Computershare Hong Kong Investor Services Limited, the H Shares registrar and transfer office of the Company in Hong Kong, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

13 May 2016

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM”	the 2015 annual general meeting of the Company to be convened at 2:30 p.m. on Thursday, 30 June 2016
“Articles of Association”	the articles of association of the Company
“associate(s)”	has the meaning ascribed under the Listing Rules
“Board”	the board of Directors
“BQTM”	Beiqing Transmedia Co., Ltd. (北青航媒科技傳播有限公司), a limited company incorporated under the laws of the PRC, and an associate company owned as to 36.12% by the Company as at the Latest Practicable Date
“Company”	Beijing Media Corporation Limited (北青傳媒股份有限公司), a joint stock limited company incorporated under the laws of the PRC and whose H shares are listed and traded on the Hong Kong Stock Exchange
“controlling shareholder”	has the meaning ascribed under the Listing Rules
“Director(s)”	the director(s) of the Company
“Equity Transfer”	the disposal of 36.12% equity interest in BQTM by the Company to Trans-media
“Equity Transfer Agreement”	the equity transfer agreement entered into on 11 April 2016 between the Company and Trans-media in respect of the Equity Transfer
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	9 May 2016, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)

DEFINITIONS

“Parent” or “BYDA”	Beijing Youth Daily Agency (北京青年報社), a wholly state-owned enterprise incorporated under the laws of the PRC and the controlling Shareholder of the Company
“PRC”	the People’s Republic of China, which for the purpose of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shareholder(s)”	the shareholder(s) of the Company
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Trans-media”	Beijing Trans-media Co., Ltd (北京終端廣告傳媒有限責任公司), a limited company incorporated under the laws of the PRC
“Valuation”	the valuation of entire equity interest in BQTM as at the Valuation Reference Date as stated in the valuation report issued by Beijing Luguang Asset Appraisal Co., Ltd. based on the income approach and basis and assumptions as agreed by the parties
“Valuation Reference Date”	30 June 2015, being the reference date adopted by Beijing Luguang Asset Appraisal Co., Ltd. in the valuation report in terms of the value of entire equity interest in BQTM

LETTER FROM THE BOARD



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)

Executive Directors:

Zhang Yanping
Yu Haibo
He Xiaona

Registered Office:

Building A, No.23 Baijiazhuang Dongli
Chaoyang District
Beijing 100026
PRC

Non-executive Directors:

Li Shiheng
Liu Han
Wu Peihua
Li Xiaobing
Wang Lin
Xu Xun
Liu Hong

Independent Non-executive Directors:

Song Jianwu
Cui Baoguo
Wu Tak Lung
Cui Enqing
Chen Ji

13 May 2016

To the Shareholders

Dear Sir or Madam,

**PROPOSED APPOINTMENT AND RE-ELECTION OF DIRECTORS
PROPOSED RE-ELECTION OF SHAREHOLDER REPRESENTATIVE
SUPERVISORS
RE-ELECTION OF EMPLOYEE REPRESENTATIVE SUPERVISORS
AND
MAJOR TRANSACTION
PROPOSED DISPOSAL OF 36.12% EQUITY INTEREST IN BQTM**

I. INTRODUCTION

Reference is made to the announcement of the Company dated 31 March 2016 in relation to (i) the proposed appointment and re-election of Directors; (ii) the proposed re-election of shareholder representative Supervisors; and (iii) the re-election of employee representative Supervisors.

LETTER FROM THE BOARD

Reference is also made to the announcement of the Company dated 11 April 2016 in relation to the proposed disposal of 36.12% equity interest in BQTM.

The purpose of this circular is to provide you with all the information regarding, among others, (i) the proposed appointment and re-election of Directors; (ii) the proposed re-election of shareholder representative Supervisors; (iii) the proposed disposal of 36.12% equity interest in BQTM; and (iv) a notice convening the AGM, so as to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

II. PROPOSED APPOINTMENT AND RE-ELECTION OF DIRECTORS

As the term of office of the fifth session of the Board will expire at the date of the AGM, Mr. Li Shiheng, Mr. Liu Han, Ms. Wu Peihua, Mr. Song Jianwu and Mr. Cui Baoguo, each as a Director of the fifth session of the Board, will retire from their current positions as Directors from the date of the AGM.

Mr. Li Shiheng, Mr. Liu Han, Ms. Wu Peihua, Mr. Song Jianwu and Mr. Cui Baoguo have confirmed that they had no disagreement with the Board, and there were no other matters in relation to their retirement that need to be brought to the attention of the Shareholders.

During their tenure of service, Mr. Li Shiheng, Mr. Liu Han, Ms. Wu Peihua, Mr. Song Jianwu and Mr. Cui Baoguo have always been diligent and committed to their work, and have made remarkable contributions to the development of the Company. The Board would like to express its sincere gratitude to them for their valuable contributions to the Company.

At the Board meeting held on 31 March 2016, (i) Mr. Duan Gang, Mr. Peng Liang and Mr. Shang Da were nominated as the executive Directors of the sixth session of the Board; and (ii) Mr. Wu Changqi and Mr. Zhou Bingquan were nominated as the independent non-executive Directors of the sixth session of the Board. On the same day, the Board also resolved to re-elect Mr. Zhang Yanping, Mr. Yu Haibo, Ms. He Xiaona, Mr. Li Xiaobing, Mr. Wang Lin, Mr. Xu Xun, Mr. Liu Hong, Mr. Wu Tak Lung, Mr. Cui Enqing and Mr. Chen Ji, the Directors of the current session of the Board, as the Directors of the sixth session of the Board. The resolutions in relation to the proposed appointment and re-election of Directors will be put forward at the AGM as ordinary resolutions.

The term of office of the Directors of the six session of the Board will last for three years commencing from the date of the AGM to the date of the annual general meeting to be convened in 2019. Upon the proposed appointment and re-election of Directors being approved by the Shareholders, the Company will enter into service contracts with such Directors. Their remuneration as Directors will be determined by the remuneration committee of the Board according to the authorization at the AGM.

Biographical details of the Director candidates of the sixth session of the Board are set out in the Appendix I to this circular.

LETTER FROM THE BOARD

III. PROPOSED RE-ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISORS AND RE-ELECTION OF EMPLOYEE REPRESENTATIVE SUPERVISORS

As the term of office of the fifth session of the Supervisory Committee will expire on the date of the AGM, on 31 March 2016, the Supervisory Committee proposed to re-elect Mr. Tian Kewu, Mr. Zhang Chuanshui, and Mr. Zhao Meng, the shareholder representative Supervisors of the current session of the Supervisory Committee, as the shareholder representative Supervisors of the sixth session of the Supervisory Committee. The resolutions in relation to the proposed re-election of shareholder representative Supervisors will be put forward at the AGM as ordinary resolutions.

Ms. Yan Mengmeng and Ms. Li Xin, the employee representative Supervisors of the current session of the Supervisory Committee, were democratically re-elected as the employee representative supervisors of the sixth session of the Supervisory Committee by the meeting of the employee representatives of the Company, and their term of office will take effect from the date of the AGM until the expiry of the term of office of the sixth session of the Supervisory Committee.

The term of office of the Supervisors of the sixth session of the Supervisory Committee will last for three years commencing from the date of the AGM to the date of the annual general meeting to be convened in 2019. Upon the re-election of the proposed shareholder representative Supervisors being approved by the Shareholders, the Company will enter into service contracts with the Supervisors. Their remuneration as Supervisors will be determined by the Shareholders at the AGM.

Biographical details of the shareholder representative Supervisor candidates and the employee representative Supervisors of the sixth session of the Supervisory Committee are set out in the Appendix I to this circular.

LETTER FROM THE BOARD

IV. THE EQUITY TRANSFER AGREEMENT

On 11 April 2016, the Company and Trans-media entered into the Equity Transfer Agreement, pursuant to which the Company has agreed to sell and Trans-media has agreed to purchase the Company's 36.12% equity interest in BQTM for cash consideration of RMB168 million. Upon completion of the proposed Equity Transfer, BQTM will cease to be an associate of the Company and the Company will cease to hold any equity interest in BQTM.

Date:	11 April 2016
Parties:	(i) the Company (as the transferor); and (ii) Trans-media (as the transferee)
Target Asset:	36.12% equity interest in BQTM owned by the Company
Consideration:	According to the relevant PRC laws and regulations, the proposed Equity Transfer should be conducted by a public bidding and listing transfer process on the Beijing Property Rights Exchange (the " Public Bidding Process "), and an independent valuer, Beijing Luguang Asset Appraisal Co., Ltd. (北京魯光資產評估有限公司) was appointed by the Company to appraise the net assets of BQTM.

The consideration of the Equity Transfer, being RMB168 million was set by the Company in the Public Bidding Process with reference to, among others, the appraised value of the entire equity interest in BQTM as at the Valuation Reference Date, being RMB461.0902 million, as stated in the valuation report issued by Beijing Luguang Asset Appraisal Co., Ltd. dated 3 February 2016. The Valuation was conducted through the income approach. Such consideration represents an excess of RMB24,691,814.50 over the net book value of the 36.12% equity interest in BQTM held by the Company as at 31 December 2015.

Trans-media participated in the Public Bidding Process and was selected as the successful bidder after completion of the Public Bidding Process.

LETTER FROM THE BOARD

Payment

Arrangements:

An amount of RMB1,000,000 was placed by Trans-media as a deposit in the course of the Public Bidding Process, which will be set off against the consideration under Equity Transfer Agreement receivable by the Company. The consideration under the Equity Transfer will be settled by Trans-media by installments, of which 51% of the consideration, namely RMB85,680,000 shall be settled by Trans-media in cash within five business days upon the Equity Transfer Agreement become effective upon the fulfillment of the conditions under the heading “Conditions Precedent” below, and the remaining sum of RMB82,320,000 together with the accrued interests calculated based on the benchmark loan interest rate stipulated by the People’s Bank of China prevailing over the differed payment period (commencing from the effective date of the Equity Transfer Agreement and ending on the date when such remaining balance is fully paid) shall be settled by Trans-media in cash within 365 days after the Equity Transfer Agreement become effective. The remaining sum and the accrued interest shall be guaranteed by Beijing Jihe Advertising Co., Ltd. (北京集合廣告有限公司) to the Company. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiry, as at the date of this announcement, Beijing Jihe Advertising Co., Ltd. and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

Conditions

Precedent:

The Equity Transfer Agreement will become effective conditional upon the fulfillment of, among other matters, the following conditions precedent:

- (a) the due execution of the Equity Transfer Agreement by the legal representative or authorized representative of each of the parties thereto; and
- (b) the approval of the Equity Transfer under the Equity Transfer Agreement by the board and shareholders of the parties.

Completion:

The Equity Transfer shall complete upon the completion of registration of change of equity with the registration authority by BQTM.

Information on BQTM

BQTM is a limited liability company incorporated in the PRC and is principally engaged in the designing, production and placement of advertisements and the related agency services.

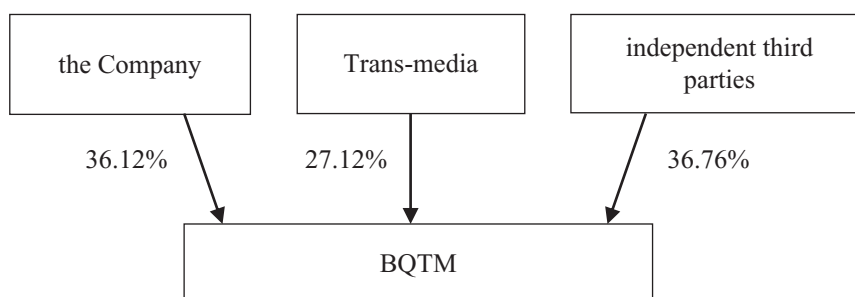
LETTER FROM THE BOARD

The consolidate audited total assets and net assets of BQTM as at 31 December 2015 were RMB822,232,756.67 and RMB405,790,761.09, respectively. The net loss (both before and after taxation) of BQTM for the two financial years ended 31 December 2015 are as follows:

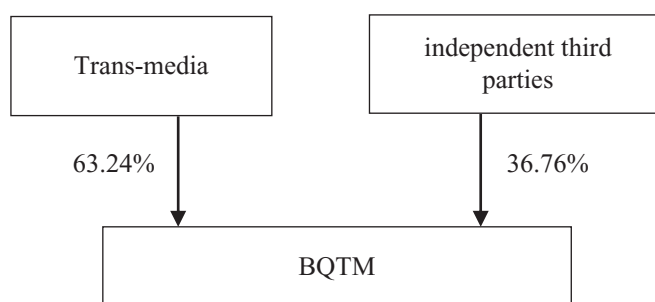
	For the year ended 31 December 2014 (RMB)	For the year ended 31 December 2015 (RMB)
Net loss before taxation	75,600,372.68	69,397,831.28
Net loss after taxation	76,945,688.65	69,105,579.87

The shareholding structure of BQTM before and after the completion of the Equity Transfer is set out below:

Before Completion



After Completion



Financial Impact on the Group

Based on the existing information available to the Company, the Directors estimate that the Group's gains from the proposed Equity Transfer after deducting the cost of such investment but without deducting relevant taxes are expected to be approximately RMB34,950,000 based on the carrying amount of 36.12% equity interest in BQTM as at 31 March 2016.

LETTER FROM THE BOARD

Application of Consideration under the Equity Transfer

The total consideration under the Equity Transfer, being RMB168 million, to be received by the Group will be applied as, among others, general working capital of the Group for (i) its sustainable development and general corporate purposes; (ii) further strengthening the cash flow of the Group; and (iii) further investing in assets.

Reasons for and Benefit of Entering into the Equity Transfer Agreement

The Company is of the view that the Equity Transfer will (i) optimize the general business structure of the Group and minimize or eliminate the adverse factors in the Group's result: as at the Latest Practicable Date, the Company holds 36.12% equity interest in BQTM. Due to the changes in the market during the recent years, the operating status of BQTM has affected the overall results of the Company. In the year of 2015, the audited consolidated financial statement of the BQTM recorded a loss of RMB69,105,580 in terms of net profit, resulting in investment loss of the Company of RMB24,960,935 under equity approach. After the Equity Transfer, the loss in profit of BQTM will no longer affect the results of the Company; and (ii) recover the cash investment and generate higher returns for the Group in the future: the Company has made net cash investment of RMB142,600,000 into BQTM accumulatively. After the Equity Transfer, the Company will recover investment cash of RMB168,000,000, which is planned to be used in various ways including the Company's continuous development or investment in assets so as to bring about higher returns to the Group in the future.

As such, the Directors are of the view that the Equity Transfer Agreement was entered into on normal commercial terms, and although the Equity Transfer is not in the ordinary and usual course of business of the Company, the terms and conditions therein are fair and reasonable and in line with the overall development strategy of the Group as well as in the interests of the Company and its shareholders as a whole.

Listing Rules Implications

As the applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) in respect of the Equity Transfer exceed 25% but are less than 75%, therefore the transaction contemplated thereunder constitutes a major transaction of the Company for the purposes of, and is subject to the requirements of reporting, announcement and shareholders' approval under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, and save as disclosed above, there is no other transaction which would be, together with the aforesaid transactions, aggregated under Rule 14.22 of the Listing Rules.

None of the Directors are deemed to have material interest in the proposed Equity Transfer, and thus have been required to abstain from voting on the relevant resolution at the Board meeting.

LETTER FROM THE BOARD

General Information on the Parties to the Transaction

The Company

The Company is a leading media company in the PRC and is principally engaged in production of newspapers and magazines, printing and trading of print-related materials.

Trans-media

Trans-media is a limited liability company incorporated in the PRC and is principally engaged in designing, production and placement of advertisements. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, as at the date of this announcement, Trans-media and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

V. AGM

A notice convening the AGM is set out on pages 43 to 48 of this circular. The AGM will be held at 2:30 p.m. on Thursday, 30 June 2016 at 21st Floor, Beijing Youth Daily Agency, Building A, No. 23 Baijiazhuang Dongli, Chaoyang District, Beijing 100026, the PRC, at which resolutions will be proposed to approve, among other matters, (i) the proposed appointment and re-election of Directors; (ii) the proposed re-election of shareholder representative Supervisors; and (iii) the proposed disposal of 36.12% equity interest in BQTM.

Votes on the resolutions to be considered at the AGM shall be taken by way of poll. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the resolution to be proposed at AGM and is required to abstain from voting at the AGM.

Whether or not you are able to attend the AGM, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof, and deposit it with Computershare Hong Kong Investor Services Limited, the H Shares registrar and transfer office of the Company in Hong Kong, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

LETTER FROM THE BOARD

VI. RECOMMENDATION

The Directors believe that the resolutions regarding, among others, (i) the proposed appointment and re-election of Directors; (ii) the proposed re-election of shareholder representative Supervisors are in the best interests of the Company and the Shareholders as a whole. Having considered the reasons and benefits thereof mentioned in the section headed “Reasons for and Benefit of Entering into the Equity Transfer Agreement”, the Directors are of the view that the proposed Equity Transfer is on normal commercial terms, fair and reasonable, and are in the interest of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders should vote in favour of the resolutions at the AGM.

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

APPENDIX I BIOGRAPHICAL DETAILS OF DIRECTORS AND SUPERVISORS

THE BIOGRAPHICAL DETAILS OF THE DIRECTOR CANDIDATES OF THE SIXTH SESSION OF THE BOARD

Executive Directors:

Mr. Zhang Yanping

Mr. Zhang, 58, is the chairman of the Board and an executive Director. Mr. Zhang is currently the president of the BYDA. Mr. Zhang graduated in 1988 from Renmin University of China with a bachelor's degree in journalism and achieved an EMBA degree from the School of Economics and Management of Tsinghua University in 2006. Mr. Zhang performed his military service with Division No. 4 of Beijing Garrison Command from December 1976 to June 1980. He then joined Beijing People's Radio as a trainee from June 1980 to April 1981. Mr. Zhang joined BYDA in November 1981 and has gained nearly 35 years of experience in the media business and has acted in a number of positions such as a reporter, director, editing committee member, deputy chief editor, executive deputy chief editor and chief editor of BYDA. Mr. Zhang became a member of Beijing Municipal Committee of the CPPCC since 21 January 2013. Mr. Zhang was appointed as a Director on 16 May 2001.

Save as disclosed above and as at the Latest Practicable Date, Mr. Zhang does not have any relationship with any Directors, 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 Latest Practicable Date, Mr. Zhang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon the re-election of Mr. Zhang as an executive Director being approved by the Shareholders, the Company will enter into a service contract with him. The term of office of Mr. Zhang 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, 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 remuneration committee of the Board who is proposed 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. Zhang that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX I BIOGRAPHICAL DETAILS OF DIRECTORS AND SUPERVISORS

Mr. Yu Haibo

Mr. Yu, 43, is the president, the vice chairman of the Board and an executive Director. Mr. Yu obtained his bachelor's degree and master's degree of journalism from Renmin University of China in July 1993 and July 1996, respectively. Since 1 December 2009, Mr. Yu had been granted the technical position of news senior editor. From July 1996 to June 2000, Mr. Yu had served as an editor of the General Editorial Department of Guangming Daily Agency and had been appointed as the chief editor of the second session of Guangming Daily Agency from June 2000 to September 2006. From September 2006 to May 2009, Mr. Yu had served as the chief editor of the News Planning Department of Guangming Daily Agency. Mr. Yu had served as the Deputy Director of the News Planning Department of Guangming Daily Agency from May 2009 to January 2010 and from January 2011 to August 2011, and had served in the News Coordination Group of Central Propaganda Department of PRC from January 2010 to January 2011. From August 2011 to June 2012, Mr. Yu had served as the Vice General Editor of Beijing Daily Group. Since June 2012, Mr. Yu has served as the Deputy Secretary of Party Committee and the General Editor of BYDA. On 7 March 2014, Mr. Yu was appointed as the President of the Company. Mr. Yu was appointed as a Director on 21 December 2012.

Save as disclosed above and as at the Latest Practicable Date, Mr. Yu does not have any relationship with any Directors, 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 Latest Practicable Date, Mr. Yu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon the re-election of Mr. Yu as an executive Director being approved by the Shareholders, the Company will enter into a service contract with him. The term of office of Mr. Yu 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, Mr. Yu will be subject to retirement by rotation and re-election upon the expiry of his term of office.

Mr. Yu's remuneration package will be determined by the remuneration committee of the Board who is proposed 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. Yu that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. He Xiaona

Ms. He, 53, is the executive vice president and an executive Director. Ms. He graduated from Tsinghua University majoring in publishing in 2003. Joining BYDA in 1988, Ms. He has once served as a chief of editorial department of Y Weekend, chief editor of life

APPENDIX I BIOGRAPHICAL DETAILS OF DIRECTORS AND SUPERVISORS

magazine, and started working in BYDA administrative system since 2004, and served as office manager, an assistant to the president and the vice president of BYDA. On 20 June 2008, Ms. He was appointed as the executive vice president of the Company. Ms. He was appointed as a Director on 15 May 2012.

Save as disclosed above and as at the Latest Practicable Date, Ms. He does not have any relationship with any Directors, senior management or substantial or controlling shareholders 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 Latest Practicable Date, Ms. He does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon the re-election of Ms. He 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. He 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, Ms. He will be subject to retirement by rotation and re-election upon the expiry of her term of office.

Ms. He's remuneration package will be determined by the remuneration committee of the Board who is proposed 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. He that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Duan Gang

Mr. Duan, 48, is the executive vice president of the Company. Mr. Duan graduated from the Guanghua School of Management of Peking University and obtained a senior MBA degree in 2006. Mr. Duan joined BYDA in July 1988 and held several key positions in BYDA, including, the reporter of news department, editor of the feature news department, deputy director of the editorial department of Guangdong-Hong Kong Entrepreneur Journal, deputy director of the news reporting department, deputy director of the chief editorial office, director of domestic news department, director of the editorial department of Fortune Weekly and director of editorial department of Sports Weekly, director of the economic news editorial department and director of securities news department, editor-in-chief of financial section and general manager of BYD Logistics Company Limited. Mr. Duan was appointed as the vice president of the Company on 13 December 2011. Mr. Duan served as the executive Director of the Company from 19 June 2015 to 7 December 2015. Mr. Duan was appointed as the executive vice president of the Company on 23 September 2015 and serves as directors of certain subsidiaries of the Company.

APPENDIX I BIOGRAPHICAL DETAILS OF DIRECTORS AND SUPERVISORS

Save as disclosed above and as at the Latest Practicable Date, Mr. Duan does not have any relationship with any Directors, 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 Latest Practicable Date, Mr. Duan 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. Duan as an executive Director being approved by the Shareholders, the Company will enter into a service contract with him. The term of office of Mr. Duan 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, Mr. Duan will be subject to retirement by rotation and re-election upon the expiry of his term of office.

Mr. Duan's remuneration package will be determined by the remuneration committee of the Board who is proposed 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. Duan that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Peng Liang

Mr. Peng, aged 43, is the chief financial officer of the Company. Mr. Peng was graduated from the Capital University of Economics and Business and obtained a master's degree in accounting and the qualification of Senior Accountant in 1999. Mr. Peng is also a PRC Certified Public Accountant, a PRC Certified Tax Agent and a PRC Certified Public Valuer. Mr. Peng served as the manager of the financial department of a subsidiary of Datang Telecom Technology Co., Ltd. from July 1999 to December 2004. Mr. Peng joined BYDA in 2004, and has successively served as the director of the financial department, the president assistant and the vice president of BYDA, as well as directors and supervisors of certain subsidiaries under BYDA since October 2005. Mr. Peng was appointed as the chief financial officer of the Company on 13 December 2011 and serves as directors and supervisors of certain subsidiaries of the Company.

Save as disclosed above and as at the Latest Practicable Date, Mr. Peng does not have any relationship with any Directors, 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 Latest Practicable Date, Mr. Peng 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. Peng as an executive Director being approved by the Shareholders, the Company will enter into a service contract with him. The term of office of Mr. Peng as an executive Director will be from the date of approval by the Shareholders at

APPENDIX I BIOGRAPHICAL DETAILS OF DIRECTORS AND SUPERVISORS

the AGM until the expiry of the term of office of the sixth session of the Board. Pursuant to the Articles of Association, Mr. Peng will be subject to retirement by rotation and re-election upon the expiry of his term of office.

Mr. Peng's remuneration package will be determined by the remuneration committee of the Board who is proposed 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. Peng that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Shang Da

Mr. Shang, aged 54, the vice president of the Company, the joint company secretary and the secretary to the Board. Mr. Shang graduated from Capital University of Economics and Business with a bachelor degree majoring in trade and economics in 1987. Mr. Shang studied master degree majoring in finance in Renmin University of China before he joined BYDA in 1999, and he served as the secretary to the Board since 28 May 2001. Mr. Shang was appointed as the vice president of the Company on 13 December 2011 and joint company secretary on 19 March 2012, respectively, and serves as directors and supervisors of certain subsidiaries of the Company. Mr. Shang has also been an affiliated person of Hong Kong Institute of Chartered Secretaries since 2005. Mr. Shang, by virtue of his relevant experiences, has been confirmed capable of discharging the functions of company secretary pursuant to the note 2 of Rule 3.28 of the Listing Rules and qualified for the position of company secretary under the Listing Rules by the Hong Kong Stock Exchange since March 2015.

Save as disclosed above and as at the Latest Practicable Date, Mr. Shang does not have any relationship with any Directors, 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 Latest Practicable Date, Mr. Shang 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. Shang as an executive Director being approved by the Shareholders, the Company will enter into a service contract with him. The term of office of Mr. Shang 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, Mr. Shang will be subject to retirement by rotation and re-election upon the expiry of his term of office.

Mr. Shang's remuneration package will be determined by the remuneration committee of the Board who is proposed 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.

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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. Shang that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Non-executive Directors:

Mr. Li Xiaobing

Mr. Li, 46, is a non-executive Director. Mr. Li obtained an Executive Master degree of Business Administration from Tsinghua University in 2007. From 1996 to 2003, Mr. Li served as a vice secretary and a secretary to Commission of Communist Youth League in Daxing District Beijing. From August to December in 2003, Mr. Li served as a vice secretary to Publicity Department of Daxing District Committee in Beijing of Communist Party of China (中國共產黨北京大興區委宣傳部). From January to August in 2004, Mr. Li served as a director of Volunteer Service Instructing Center of the Communist Youth League Beijing Municipal Committee (共青團北京市志願服務指導中心). Since September 2004, Mr. Li has served as a vice president of BYDA, and since December 2011, he has served as a standing vice president of BYDA. Mr. Li was appointed as a Director on 15 May 2012.

Save as disclosed above and as at the Latest Practicable Date, Mr. Li does not have any relationship with any Directors, 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 Latest Practicable Date, Mr. Li does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon the re-election of Mr. Li 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. Li 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. Li will be subject to retirement by rotation and re-election upon the expiry of his term of office.

Mr. Li will not receive remuneration from 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. Li that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX I BIOGRAPHICAL DETAILS OF DIRECTORS AND SUPERVISORS

Mr. Wang Lin

Mr. Wang, 48, is a non-executive Director and deputy president of BYDA. Mr. Wang graduated from Renmin University of China majoring in demography and obtained the degree of bachelor in law in June 1989. Mr. Wang served as journalist in Chinese Talent Agency (中國人才報社) from July 1989 to August 1990. Mr. Wang has joined in BYDA since August 1990 and had served a number of positions there including journalist of Internal Information Editorial Division, deputy director of Domestic Division, editor of News Division, team leader of tactical journalists of News Division, deputy director of Newsroom, deputy director of Editorial Division of News Weekly, deputy director of Economy Division, director of the Second Editorial Office of Editorial Division of Beijing Youth, deputy director of Editorial Division of Youth Weekly, deputy director of Chief Editor Office and director of News Interview Division, and chief editor of Key News Edition successively from August 1990 to May 2004. Mr. Wang then served as executive chief editor of Legal Evening Post Agency from May 2004 to September 2005 and has served as chief editor of Legal Evening Post Agency from September 2005 to now and as president of Legal Evening Post Agency from February 2014 to now. Mr. Wang also served as assistant to chief editor of BYDA from August 2004 to September 2011 and as deputy chief editor of BYDA from September 2011 to February 2014, and has served as deputy president of BYDA from February 2014 to now. Mr. Wang was appointed as a Director on 20 May 2014.

Save as disclosed above and as at the Latest Practicable Date, Mr. Wang does not have any relationship with any Directors, 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 Latest Practicable Date, Mr. Wang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon the re-election of Mr. Wang 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. Wang 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. Wang will be subject to retirement by rotation and re-election upon the expiry of his term of office.

Mr. Wang will not receive remuneration from 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. Wang that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

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Mr. Xu Xun

Mr. Xu, 60, is a non-executive Director. Mr. Xu graduated in 1998 from the Postgraduate School of the Chinese Academy of Social Sciences with a master's degree in finance. Mr. Xu served as an editor and reporter of Capital Economic Information Daily from 1990 to 1993. He was the general manager of Beijing Hua Ren Advertising Company Limited in 1993. Mr. Xu acted as the deputy general manager of Chinese Securities Daily from November 1994 to February 2000. Thereafter, Mr. Xu worked in Beijing Zhijin Science and Technology Investment Co., Ltd. as the deputy general manager from March 2000 to March 2002. Mr. Xu worked with Beijing Management Department of Yongjin Group as head from March 2002 to 2006 and the Beijing Zhijin Science and Technology Investment Co., Ltd. as the general manager from January 2007 to July 2015, and is now the vice president of Yongjin Group and the chairman of the board of directors of Guojin Yongfu Assets Management Co., Ltd.. Mr. Xu was appointed as the director of Qianjin Pharmaceuticals Company Limited (Stock Code: 600479), a listed company of A shares from August 2010 to April 2015, as the director of Hunan Jiuzhitang Co., Ltd. (Stock Code: 000989), a listed company of A shares from June 2014 to November 2014 and as the director of Sinolink Securities Co., Ltd. (Stock Code: 600109), a listed company of A Shares since November 2011. Mr. Xu was appointed as a Director on 16 May 2001.

Save as disclosed above and as at the Latest Practicable Date, Mr. Xu does not have any relationship with any Directors, 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 Latest Practicable Date, Mr. Xu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon the re-election of Mr. Xu 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. Xu 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. Xu will be subject to retirement by rotation and re-election upon the expiry of his term of office.

Mr. Xu's remuneration package will be determined by the remuneration committee of the Board who is proposed 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. Xu that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

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Mr. Liu Hong

Mr. Liu, aged 42, is currently serving as the director and deputy general manager of Le Shi Internet Information & Technology (Beijing) Limited (300104.SZ) and the executive director of Coolpad Group Limited (02369.HK). Mr. Liu served as a reporter in China Radio International from 1997 to 2004, served as the deputy general manager in Le Shi Internet Information & Technology (Beijing) Limited from 2004 to 2008, and served as the vice-chairman and deputy general manager of Le Shi Internet Information & Technology (Beijing) Limited from February 2009 to October 2015. Mr. Liu graduated and obtained a Bachelor's Degree in Mechanical Manufacturing Technology and Equipment from Nanchang Institute of Aeronautical Technology in July 1995; graduated and obtained a Bachelor's Degree in Journalism from Beijing Broadcasting Institute in July 1997; and graduated and obtained a Master's degree in Law from the University of International Business and Economics in January 2003.

Save as disclosed above and as at the Latest Practicable Date, Mr. Liu does not have any relationship with any Directors, 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 Latest Practicable Date, Mr. Liu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon the re-election of Mr. Liu 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. Liu 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. Liu will be subject to retirement by rotation and re-election upon the expiry of his term of office.

Mr. Liu's remuneration package will be determined by the remuneration committee of the Board who is proposed 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. Liu that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Independent Non-executive Directors:

Mr. Wu Tak Lung

Mr. Wu, 50, is an independent non-executive Director. Mr. Wu is a member of Hong Kong Institute of Certified Public Accountants, and a fellow member of Hong Kong Securities Institute, the Association of Chartered Certified Accountants, the Taxation Institute of Hong Kong and the Hong Kong Institute of Chartered Secretaries. Mr. Wu was awarded the bachelor's degree of business administration in Accounting by the Hong Kong Baptist

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University and the master's degree of finance in MBA jointly awarded by the University of Manchester and the University of Wales. Mr. Wu has worked in an international accounting firm Deloitte Touche Tohmatsu for five years, and was then employed by several listed and private companies in Hong Kong as head of corporate finance and/or executive director. Mr. Wu currently served as an independent non-executive director of China Machinery Engineering Corporation, Aupu Group Holding Company Limited and Sinomax Group Limited, which are companies listed on the Hong Kong Stock Exchange, and First Tractor Company Limited, a company listed on both the Hong Kong Stock Exchange and Shanghai Stock Exchange. During the last three years, Mr. Wu once served as the independent non-executive director of Valuetronics Holdings Limited, a company listed on Singapore Stock Exchange. Mr. Wu currently is the member of the committee of Jiangsu Provincial People's Political Consultative Conference, honorary member of the Council and the Court of Hong Kong Baptist University, the honorary chairman of the North Kwai Chung Scout Association and the executive vice president of Hong Kong Guangdong Youth Exchange Promotion Association. Mr. Wu was appointed as a Director on 15 May 2013.

As at the Latest Practicable Date, Mr. Wu does not have any relationship with any Directors, 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 have any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above and as at the Latest Practicable Date, Mr. Wu has not held any directorships in other listed companies in the last three years.

Upon the re-election of Mr. Wu as an independent 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 an independent 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.

The Company is of the view that Mr. Wu has satisfied the requirement of independence as set out in Rule 3.13 of the Listing Rules.

Mr. Wu's remuneration package will be determined by the remuneration committee of the Board who is proposed 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.

Mr. Cui Enqing

Mr. Cui, 72, is an independent non-executive Director. Mr. Cui is a senior economist. Mr. Cui graduated from the School of Economics in Peking University (one-year advanced course) in 1975 and graduated from Training School of Beijing Communist Party Committee

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with a college degree of Economics and Management in 1991. Mr. Cui had worked in Communist Party Committee of Shijing Shan District in Beijing and had served as the deputy office head of district committee and the secretary of the youth league district committee, during 1965 to 1983. From 1983 to 1996, Mr. Cui served as the president of BYDA for 13 years, and also served as deputy chairman and the manager of its operation and management committee of China Youth Newspaper Association (中國青年報刊協會). Mr. Cui also served as a part-time professor of school of journalism and communication of Renmin University of China. From 1998 to 2004, Mr. Cui served as the deputy secretary of Party Committee of Beijing Literary Federation (北京市文聯) and the standing deputy chairman and general secretary of Beijing Lao She Arts Foundation (北京老舍文藝基金會). In 2000, Mr. Cui established Beijing Star Daily (北京娛樂信報) and served as the president until 2004. Mr. Cui was appointed as a Director on 15 May 2013.

As at the Latest Practicable Date, Mr. Cui does not have any relationship with any Directors, 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 have any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above and as at the Latest Practicable Date, Mr. Cui has not held any directorships in other listed companies in the last three years.

Upon the re-election of Mr. Cui as an independent non-executive Director being approved by the Shareholders, the Company will enter into a service contract with him. The term of office of Mr. Cui as an independent 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. Cui will be subject to retirement by rotation and re-election upon the expiry of his term of office.

The Company is of the view that Mr. Cui has satisfied the requirement of independence as set out in Rule 3.13 of the Listing Rules.

Mr. Cui's remuneration package will be determined by the remuneration committee of the Board who is proposed 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. Cui that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Chen Ji

Mr. Chen Ji, 64, is an independent non-executive Director. Mr. Chen graduated from Beijing Normal University majoring in Chinese Language in 1976 and graduated from Beijing Administrative College with a postgraduate degree of economics and management in 1999. Mr. Chen, having over 40 years work experiences, is a senior economist. From March 1981 to 1983, Mr. Chen successively served as a reporter, head of school team, and director of supplement department of BYDA. Mr. Chen served as the deputy chief editor of BYDA

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in 1983 and served as the chief editor of BYDA in 1988. Mr. Chen had served as the deputy general manager of Beijing North Star Industrial Group Company (北京北辰實業集團公司) and held a concurrent position as the general legal counsel since 1995. Since 1997, he served as the deputy general manager (July 1997-June 2000) and executive director (July 1997-June 2000, June 2005-31 May 2012) of Beijing North Star Company Limited (a company listed on Hong Kong Stock Exchange and Shanghai Stock Exchange). Mr. Chen was appointed as a Director on 15 May 2013.

As at the Latest Practicable Date, Mr. Chen does not have any relationship with any Directors, 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 have any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above and as at the Latest Practicable Date, Mr. Chen has not held any directorships in other listed companies in the last three years.

Upon the re-election of Mr. Chen as an independent non-executive Director being approved by the Shareholders, the Company will enter into a service contract with him. The term of office of Mr. Chen as an independent 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. Chen will be subject to retirement by rotation and re-election upon the expiry of his term of office.

The Company is of the view that Mr. Chen has satisfied the requirement of independence as set out in Rule 3.13 of the Listing Rules.

Mr. Chen's remuneration package will be determined by the remuneration committee of the Board who is proposed 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. Chen that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Wu Changqi

Mr. Wu, aged 61, is currently serving as the president of Guanghua Cisco Leadership Institute of Peking University and Development Strategy Institute of the State High-Tech Development Zones of Peking University. Mr. Wu served as a lecturer and an assistant professor in economics of the Hong Kong University of Science and Technology respectively in 1991 and 1997. Mr. Wu has been the professor and PhD supervisor in strategic management of the Guanghua School of Management of Peking University since 2001. He served as head of the Department of Strategic Management of the Guanghua School of Management of Peking University from 2001 to 2010, the director of the EMBA Centre of the Guanghua School of Management of Peking University from 2002 to 2010 and the associate dean of the Guanghua School of Management of Peking University from 2003 to

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2010. Mr. Wu graduated from Shandong University with a bachelor's degree in economics in 1982, and obtained an MBA degree and a doctoral degree in applied economics from Katholieke Universiteit Leuven in Belgium in 1986 and 1990, respectively.

As at the Latest Practicable Date, Mr. Wu does not have any relationship with any Directors, 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 have any interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above and as at the Latest Practicable Date, Mr. Wu has not held any directorships in other listed companies in the last three years.

Upon the appointment of Mr. Wu as an independent 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 an independent 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.

The Company is of the view that Mr. Wu has satisfied the requirement of independence as set out in Rule 3.13 of the Listing Rules.

Mr. Wu's remuneration package will be determined by the remuneration committee of the Board who is proposed 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.

Mr. Zhou Bingquan

Mr. Zhou, aged 49, is currently serving as the general manager and director of the Okeanos Capital Investments Ltd., and the chief financial officer of Aoxing Pharmaceutical Company Inc., and Shanghai Taolue Media Co., Ltd.. Mr. Zhou obtained the certification of US Certified Public Account in September 1998. Mr. Zhou served as the financial advisor in PricewaterhouseCoopers from 2005 to 2006, the senior vice president of finance in American Oriental Biogineering from 2006 to 2009 and the chief financial officer in TigerMedia Holding Limited from 2010 to 2012. Mr. Zhou graduated from the University of Hong Kong with the bachelor's degree in economics in November 1991 and obtained a master's degree in business administration from University of Leicester in UK in February 2001.

As at the Latest Practicable Date, Mr. Zhou does not have any relationship with any Directors, 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 have any

APPENDIX I BIOGRAPHICAL DETAILS OF DIRECTORS AND SUPERVISORS

interest in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above and as at the Latest Practicable Date, Mr. Zhou has not held any directorships in other listed companies in the last three years.

Upon the appointment of Mr. Zhou as an independent non-executive Director being approved by the Shareholders, the Company will enter into a service contract with him. The term of office of Mr. Zhou as an independent 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. Zhou will be subject to retirement by rotation and re-election upon the expiry of his term of office.

The Company is of the view that Mr. Zhou has satisfied the requirement of independence as set out in Rule 3.13 of the Listing Rules.

Mr. Zhou's remuneration package will be determined by the remuneration committee of the Board who is proposed 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. Zhou that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

THE BIOGRAPHICAL DETAILS OF THE SHAREHOLDER REPRESENTATIVE SUPERVISORS CANDIDATES AND THE RE-ELECTED EMPLOYEE REPRESENTATIVE SUPERVISORS OF THE SIXTH SESSION OF THE SUPERVISORY COMMITTEE

Shareholder Representative Supervisors

Mr. Tian Kewu

Mr. Tian, 46, is the chairman of the Supervisory Committee. He is currently a member of the Party Committee and executive deputy chief editor of BYDA. He graduated from China Youth Political Academy in 1991 with bachelor's degree in Laws, and was awarded a master's degree in law in 2003 from Peking University after three years' research. In July 1991, Mr. Tian joined China Communist Youth League Beijing Committee, and served as an officer, administration officer, deputy director and director of the research office and was promoted to the head of the Propaganda Department of the China Communist Youth League Beijing Committee since May 2001. Mr. Tian has been the executive deputy chief editor of BYDA since June 2005. Mr. Tian was appointed as a Supervisor on 23 August 2007.

Save as disclosed above and as at the Latest Practicable Date, Mr. Tian does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, nor does he hold any other positions in the Company or any

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of its subsidiaries, or any directorships in other listed companies in the last three years. As at the Latest Practicable Date, Mr. Tian does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon the re-election of Mr. Tian 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. Tian 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. Tian will be subject to retirement by rotation and re-election upon the expiry of his term of office.

Mr. Tian will not receive remuneration from 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. Tian that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Zhang Chuanshui

Mr. Zhang, 64, worked at No. 6 sub-factory in Li Ming Farm at Yunnan Province from May 1969 to October 1978. Mr. Zhang worked at the engineering team of Beijing Measuring Instruments Limited from November 1978 to 1985. From 1986 to April 1993, Mr. Zhang served as the chief of finance of Beijing Hardware Tools Research Center. From May 1993 to September 2006, Mr. Zhang served as the deputy manager in the planning and finance department of Beijing Economic-Technological Investment & Development Corporation. Mr. Zhang is now retired. Mr. Zhang was appointed as a Supervisor on 7 June 2010.

Save as disclosed above and as at the Latest Practicable Date, Mr. Zhang does not have any relationship with any Directors, 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 Latest Practicable Date, Mr. Zhang does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon the re-election 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.

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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.

Mr. Zhao Meng

Mr. Zhao, 41, is currently the deputy manager of the department of enterprise development of China Satellite Communications Co. Ltd.. Mr. Zhao graduated from Shandong University with a bachelor's degree of Electronics Engineering in 1998 and graduated from University of International Business and Economics with a master's degree of Business Administration in 2006. From 1998 to 1999, Mr. Zhao served as the project manager of Shandong Post And Telecom Engineering Co. Ltd.. From 1999 to 2004, Mr. Zhao served as the project manager of Shandong Mobile Communication Engineering Department. From 2006 to 2007, Mr. Zhao served as the strategy and planning manager of the department of enterprise development of China Satellite Communication Co. Ltd.. From 2008 to March 2009, Mr. Zhao served as the head of the department of strategy development of China Direct Broadcast Satellite Co., Ltd.. Since March 2009, Mr. Zhao has served as the deputy manager of the department of enterprise development of China Satellite Communications Co. Ltd.. Mr. Zhao was appointed as a Supervisor on 15 May 2013.

Save as disclosed above and as at the Latest Practicable Date, Mr. Zhao does not have any relationship with any Directors, 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 Latest Practicable Date, Mr. Zhao does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon the re-election of Mr. Zhao 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. Zhao 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. Zhao will be subject to retirement by rotation and re-election upon the expiry of his term of office.

Mr. Zhao'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.

APPENDIX I BIOGRAPHICAL DETAILS OF DIRECTORS AND SUPERVISORS

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. Zhao that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Employee Representative Supervisors

Ms. Yan Mengmeng

Ms. Yan, 52, is a director of the laser phototypesetting centre of the Company. Ms. Yan was awarded a postgraduate certificate in business management from the Capital University of Economics and Business. From June 1983 to June 1991, Ms. Yan worked as a secretary of the Office of the China Electronic Press Association and became a secretary of the Office of the Exhibition and Design Association under the China Electronic Press Association. Starting from June 1991, Ms. Yan joined BYDA as a coordinator of the laser phototypesetting office and was promoted to deputy director and then director of the laser phototypesetting office of BYDA in June 1992 and March 1993 respectively. Ms. Yan was transferred from BYDA to the Company as the head of laser phototypesetting centre in May 2001. Ms. Yan was appointed as a Supervisor on 7 June 2010.

Save as disclosed above and as at the Latest Practicable Date, Ms. Yan does not have any relationship with any Directors, senior management or substantial or controlling shareholders 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 Latest Practicable Date, Ms. Yan does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon the re-election of Ms. Yan as an employee representative Supervisor, the Company will enter into a service contract with her. The term of office of Ms. Yan as an employee representative Supervisor will be from the date of the AGM until the expiry of the term of office of the sixth session of the Supervisory Committee. Pursuant to the Articles of Association, Ms. Yan will be subject to retirement by rotation and re-election upon the expiry of her term of office.

Ms. Yan's remuneration package will be determined 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. Yan that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX I BIOGRAPHICAL DETAILS OF DIRECTORS AND SUPERVISORS

Ms. Li Xin

Ms. Li, 37, is the deputy chief financial officer of the Company. Ms. Li graduated from Wuhan College of Military Economic Management majoring in financial management in 2003. Ms. Li served as accountant officer and financial manager successively of the Beijing East Intellectual Agency Property Co., Ltd. during the years from 2004 to 2009. Ms. Li joined the Company in August 2010, and has served as the assistant of chief financial officer. Ms. Li has been served as the deputy chief financial officer of the Company since 9 July 2015.

Save as disclosed above and as at the Latest Practicable Date, Ms. Li does not have any relationship with any Directors, senior management or substantial or controlling shareholders 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 Latest Practicable Date, Ms. Li does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Upon the re-election of Ms. Li as an employee representative Supervisor, the Company will enter into a service contract with her. The term of office of Ms. Li as an employee representative Supervisor will be from the date of the AGM until the expiry of the term of office of the sixth session of the Supervisory Committee. Pursuant to the Articles of Association, Ms. Li will be subject to retirement by rotation and re-election upon the expiry of her term of office.

Ms. Li's remuneration package will be determined 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. Li that need to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

1. FINANCIAL INFORMATION OF THE GROUP

Financial information of the Group for the years ended 31 December 2013, 2014 and 2015 are disclosed in the 2013 annual report of the Company commencing from Page 55 to Page 130, the 2014 annual report of the Company commencing from Page 54 to Page 144, and the 2015 annual report of the Company commencing from Page 58 to Page 150, respectively. They can be accessed on the websites of the Company (<http://www.bjmedia.com.cn>) and the Hong Kong Stock Exchange (www.hkexnews.hk).

2. STATEMENT OF INDEBTEDNESS**Loans**

As at the close of business on 31 March 2016, being the latest practicable date for the purpose of the statement of indebtedness prior to the printing of this circular, the outstanding loans of the Group amounted to RMB12,000,000.00, which were secured by part of the investment real properties of the Group. As at 31 March 2016, the net book value of such part of the investment real properties, calculated with fair value, was RMB30,997,800.00. Save as the aforesaid loans, the Group did not have any other loans which are secured, guaranteed, unsecured or unguaranteed.

Operating Lease Commitment

As at the close of business on 31 March 2016, the Group did not have any guaranteed or secured lease commitment arising from matters including operating lease.

As at the close of business on 31 March 2016, the Group's unguaranteed and/or unsecured lease commitment arising from matters including operating lease is as follows:

Operating Lease Commitment— properties

As at the close of business on 31 March 2016, the total future minimum lease payments of the Group under non-cancelable operating leases (with the leasing terms listed below) in respect of rented premises were as follows:

	<i>Unit: RMB</i>
Within 1 year	10,530,564.04
1-2 years	17,099,092.20
2-3 years	2,832,896.57
Over 3 years	—
Total	<u>30,462,552.82</u>

Operating Lease Commitment– advertising boards

As at the close of business on 31 March 2016, the Group made the following minimum lease payments for the following periods (with the leasing terms listed below) for being granted the use rights of outdoor advertising facilities:

Unit: RMB

Within 1 year	45,583,523.04
1-2years	24,691,451.00
2-3years	11,843,711.42
Over 3years	<u>1,154,444.44</u>
Total	<u>83,273,129.90</u>

Save as aforesaid, the Group did not have outstanding as at the close of business on 31 March 2016 any loan capital issued and outstanding or agreed to be issued, bank overdrafts, loans or other similar indebtedness, liabilities under acceptances (excluding common trading bills) or acceptable credits, debentures, mortgages, charges, hire purchases commitments, guarantees or other material contingent liabilities.

The Directors have confirmed there were no significant adverse changes in liabilities or contingent liabilities of the Group since 31 March 2016.

3. WORKING CAPITAL

Taking into account the funds available and indebtedness of the Group, the Directors are of the opinion that the Group has sufficient working capital for its present requirements for at least the next 12 months from the date of this circular in the absence of unforeseeable circumstances.

4. MATERIAL ADVERSE CHANGES

As at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial position or trading position of the Group since 31 December 2015, being the date to which the latest published audited financial statements of the Group were made up.

5. FINANCIAL AND TRADING PROSPECTS OF THE GROUP

In 2016, the Company will continue the two strategies of maintaining the traditional businesses and exploring emerging businesses. On the basis of consolidating internal resources of the Group, the Company will adequately improve the diversification business model, enrich the product mix, actively expand the emerging media and advertisement marketing mix services, community newspaper operation and life services, web game platform, outdoor advertising and film production etc. The Company will not only provide the clients with multi-media marketing promotion mix with internal resources of the Group,

but will also design and provide the marketing mix with media resources out of the Group which has different communication channels, and provide extended services of the industry chain, so as to bring more revenue to the Company.

The Group focuses on overall layout of its business structure outline and strive to realize the following three changes in operation structure and development: 1) increasing the Group's income through incorporating emerging businesses; 2) increasing newly established subsidiaries' contribution to the Group's profit growth in future through improving the gross profit margin of such subsidiaries; 3) reducing the continuous adverse effect on the Group's result from associated companies through optimizing business structure and stripping off such companies.

In 2016, while maintaining its existing core businesses, the Group intends to actively expand new businesses, cultivate new profit growth drivers, bolster its ongoing relationship with BYDA, in order to promote the development of the business of the Group and stand out from its peers as a leading cross-media group in the PRC.

6. EFFECT OF THE PROPOSED EQUITY TRANSFER ON THE EARNING, ASSETS AND LIABILITIES OF THE GROUP

The Company propose to dispose 36.12% equity interest in BQTM to Trans-media. Upon the completion of the Equity Transfer, the Company will no longer hold any equity interest in BQTM.

Based on the existing information available to the Company, the Directors estimate that the Group's gains from the proposed Equity Transfer after deducting the cost of such investment but without deducting relevant taxes after completion of the Equity Transfer are expected to be approximately RMB34,950,000 based on the carrying amount of 36.12% equity interest in BQTM as at 31 March 2016. The Directors estimate that the Group will gain earnings in terms of such investment after the completion of the Equity Transfer, and that the total assets of the Group are expected to increase accordingly. The Equity Transfer is not estimated to generate any impact on the liabilities of the Group. The Company estimates that the Equity Transfer will generate positive effects on the overall financial performance of the Group.

**SUMMARY OF THE VALUATION REPORT
ON THE VALUE OF THE TOTAL EQUITY OF THE SHAREHOLDERS OF THE
ENTERPRISE INVOLVED IN THE PROPOSED TRANSFER OF 36.12% EQUITY
INTEREST IN BEIQING TRANSMEDIA CO., LTD. BY BEIJING MEDIA
CORPORATION LIMITED**

Beijing Media Corporation Limited:

Beijing Luguang Asset Appraisal Co., Ltd. has accepted the appointment of the Company. Pursuant to relevant laws, regulations and assets valuation standards, assets valuation principles, the asset-based approach and income approach are used. Based on the necessary steps and measures, the market value of the total shareholders' equity of Beijing Transmedia Co., Ltd. as at 30 June 2015, being the valuation reference date, which related to the dealing of the proposed transfer of 36.12% equity interest in Beijing Transmedia Co., Ltd. by Beijing Media Corporation Limited was evaluated.

I. Objective of the valuation

Pursuant to the Approval and Consent of the Transfer of 36.12% Equity Interest of Beijing Transmedia Co., Ltd. held by Beijing Media Corporation Limited issued by Beijing Youth Daily Agency dated on 3 February 2016, the valuation objective is to provide reference regarding the proposed transfer of 36.12% equity interest of Beijing Transmedia Co., Ltd. held by Beijing Media Corporation Limited.

II. Subject and scope of the valuation

The subject of the valuation is the total shareholders' equity of Beijing Transmedia Co., Ltd., whereas the scope of the valuation is the assets and relevant liabilities of Beijing Transmedia Co., Ltd. as at the valuation reference date, including the carrying amount of the total assets amounting to RMB843.1127 million, the carrying amount of the total liabilities amounting to RMB346.6437 million and the carrying amount of the net assets amounting to RMB 496.4690 million.

III. Value type

The valuation of the total shareholders' equity of Beijing Transmedia Co., Ltd. was under going concern assumption. According to the objective of the valuation and the specific subject being valued, market value was adopted for this valuation.

IV. Valuation reference date

The valuation reference date was 30 June 2015.

V. Method of valuation

Income approach and asset-based approach were adopted for this valuation. Based on the comparison of the conclusion of the two valuation methods, the value was confirmed.

In terms of income approach, the valuation model is free cash flow of firm, and the forecast period thereof is from 1 July 2015 to 31 December 2020. The formula for calculating free cash flow of firm is as follows: free cash flow of firm for each year within the forecast period = revenue from principal business – cost of principal business – business tax and surcharges – period charge – income tax expenses + depreciation and amortization + interest expense after tax – capital expense – increase amount of working capital. Weighted average cost of capital (WACC) was selected for determining the discount rate, being 10.84%. The formula for calculating the WACC is as follows: $WACC = K_e \times E/(D + E) + K_d \times D/(D + E) \times (1 - T)$, where K_e stands for cost of equity, K_d stands for cost of debt, D/E standards for the ratio of debt to equity of Beijing Transmedia Co., Ltd. estimated according to market value.

VI. Valuation assumption

(I) General assumptions

1. There are no material changes to the current laws, regulations, policy or the macro-economic position of the state, or to the politics, economy or the social environment of the region in which the parties are located, and there are no material adverse impact resulting from other factors which are irresistible or unforeseeable.
2. The management of the appraised enterprise is responsible and the future management of the appraised enterprise is capable for its duty.
3. The appraised enterprise complies completely with relevant laws and regulations, and there are no material offence which may have adverse effect on the development and profitability of the appraised enterprise.
4. The accounting policies to be adopted by the appraised enterprise are identical in material aspects to those adopted when the valuation report was prepared in the material aspects.

(II) Special assumptions

1. The scope of business and the way of business operation of the appraised enterprise are consistent with the current direction on the basis of the existing management style and management level.
2. There are no significant changes in the relevant interest rates, exchange rates, tax bases and tax rates, as well as policy tax charges afterwards.

VII. Conclusion of the valuation

Under the full realization of the abovementioned valuation assumptions and conditions, the conclusion of valuation of Beijing Transmedia Co., Ltd. as at 30 June 2015, the valuation reference date, is as follow:

The conclusion of valuation by asset-based approach: the carrying amount of the total assets of Beijing Transmedia Co., Ltd. amounted to RMB843.1127 million, the appraisal value was RMB802.9688 million and the valuation impairment was RMB40.1439 million, with a rate of impairment of 4.76%; the carrying amount of the total liabilities amounted to RMB346.6437 million and the appraisal value was RMB346.6437 million, with no increase/decrease in value occurred; the carrying amount of the net assets amounted to RMB496.4690 million, the appraisal amount was RMB456.3251 million and the valuation impairment was RMB40.1439 million with a rate of impairment of 8.09%.

The conclusion of valuation by income approach: the appraisal value of the total shareholders' equity of Beijing Transmedia Co., Ltd. amounted to RMB461.0902 million, representing an impairment of RMB35.3788 million as compared with the carrying amount of the net assets of the enterprise with a rate of impairment of 7.13%.

Taking into account that in general circumstances, the asset-based approach can only reflect the value of the assets of the enterprise, but cannot comprehensively and reasonably reflect the overall value of the enterprise. The adoption of the asset-based approach cannot reflect the value of intangible assets such as customer resources, goodwill and human resources. The valuers consider that the conclusion of the valuation by income approach can comprehensively and reasonably reflect the equity interest of the appraised enterprise through the investigation of the financial position and the analysis of the operating result as well as the actual operation characteristics of the appraised enterprise. Therefore, the conclusion of the valuation by income approach was taken as the final conclusion for the appraisal value of the total shareholders' equity of Beijing Transmedia Co., Ltd.

As at the valuation reference date, the appraisal value of the total shareholders' equity of Beijing Transmedia Co., Ltd. was RMB461.0902 million.

VIII. Limitation of the valuation report

1. This valuation report can be only used for the purpose and usage specified in the valuation report;
2. This valuation report can be only used by the users specified in the valuation report;
3. Without consent of the appraisal agency issuing the valuation report, the content of the appraisal report shall not be excerpted, quoted or disclosed in public media, other than required by laws, regulations and agreed among the related parties;

4. According to the existing regulations, the conclusion of valuation is valid for one year, which means the conclusion of valuation can be used if the objective of the valuation report can be realized within one year and there is no material subsequent event. Revaluation is required if it exceeds one year.

IX. Date of valuation report

The formal submission date of the valuation report is 3 February 2016.

Legal representative of the appraisal agency: Yang Yong

Certified Asset Valuer: Yang Yong

Certified Asset Valuer: Bai Kun

Beijing Luguang Asset Appraisal Co., Ltd.

3 February 2016

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

2. DISCLOSURE OF INTERESTS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE OFFICER

As at the Latest Practicable Date, none of the Directors, Supervisors or the chief executive of the Company had any interest or short position in the shares, underlying shares and debentures of the Company or any of its associated corporation(s) (within the meaning of Part XV of the SFO), which are required to be notified to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and to the Hong Kong Stock Exchange under the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they have taken or were deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered into the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by the Directors of Listed Issuers, to be notified to the Company and the Hong Kong Stock Exchange.

3. SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at the Latest Practicable Date, the following persons (other than the Directors, Supervisors and the chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO as follows:

Name of Shareholder	Class of Shares	Nature of Shares	Number of Shares	% of Class	% of Total
				Issued Share Capital	Share Capital
Parent	Domestic	N/A	124,839,974	87.66	63.27
Beijing Zhijin Science and Technology Investment Co., Ltd.	Domestic	N/A	7,367,000	5.17	3.73
Jia Yueting	H	Long	19,533,000	35.58	9.90
Le Shi Internet Information & Technology (Beijing) Limited (樂視網信息技術(北京)股份有限公司)	H	Long	19,533,000	35.58	9.90
Beijing Beida Founder Group Corporation	H	Long	4,939,000	8.99	2.50
Beijing University	H	Long	4,939,000	8.99	2.50
Beijing University Founder Investment Co., Ltd.	H	Long	4,939,000	8.99	2.50
Beijing University New Technology Corporation	H	Long	4,939,000	8.99	2.50
CITICITI Ltd.	H	Long	4,939,000	8.99	2.50
Founder Investment (HK) Ltd.	H	Long	4,939,000	8.99	2.50
Yue Shan International Limited	H	Long	4,939,000	8.99	2.50
Xia Jie	H	Long	4,939,000	8.99	2.50
Cao Yawen	H	Long	4,939,000	8.99	2.50

Notes:

- Information disclosed above is based on the data published on the HKExnews website of the Hong Kong Stock Exchange (www.hkexnews.hk) unless otherwise stated in the notes below.
- Mr. Zhang Yanping, Mr. Yu Haibo, Ms. He Xiaona, Mr. Li Shiheng, Mr. Liu Han, Ms. Wu Peihua, Mr. Li Xiaobing and Mr. Wang Lin are also directors or employees of the Parent. Mr. Liu Hong is also a director and deputy general manager of Le Shi Internet Information & Technology (Beijing) Limited. Save as disclosed above, as at the Latest Practicable Date, there is no other Director is a director or employee of a company which has an interest or short position in the shares and underlying shares of the issuer which would fall to be disclosed to the issuer under the provisions of Divisions 2 and 3 of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, so far as is known to the Directors, the Supervisors and the chief executive of the Company, there was no other person (other than the Directors, the Supervisors or the chief executive of the Company) who had interests or short positions in the shares or underlying shares which would fall to be disclosed to the Company under the provisions of divisions 2 and 3 of Part XV of the SFO, or who is, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group.

4. INTERESTS OF DIRECTORS AND SUPERVISORS IN COMPETING BUSINESS

As at the Latest Practicable Date, none of the Directors, Supervisors or their respective associates was interested in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

5. DIRECTORS' AND SUPERVISORS' INTEREST IN ASSETS OR CONTRACTS

As at the Latest Practicable Date, none of the Directors or the Supervisors had any direct or indirect interest in any assets which had been acquired or disposed of by or leased to any member of the Group since 31 December 2015, being the date to which the latest published audited financial statements of the Group was made up or was proposed to be acquired or disposed of by or leased to any member of the Group; and none of the Directors, Supervisors nor their respective associates was materially interested in any contract or arrangement subsisting as at the Latest Practicable Date which was significant in relation to the business of the Group as a whole.

6. DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors or the Supervisors had any existing or proposed service contracts with any member of the Group which will not expire or is not determinable by the employer within one year without payment of compensation (other than statutory compensation).

7. MATERIAL LITIGATION

As far as the Directors were aware of, none of the members of the Group was engaged in any other litigation or arbitration or claim of material importance and no other litigation or claim of material importance was known to the Directors to be pending or threatening by or against any member of the Group as at the Latest Practicable Date.

8. METHOD OF VOTING AT THE AGM

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by way of poll. Accordingly, the chairman of the AGM will demand a poll in relation to the proposed resolutions at the AGM.

9. MATERIAL CONTRACTS

The following contracts (not being contracts entered into in the ordinary course of business) have been entered into by the Company or any of its subsidiaries within two years immediately preceding the date of this circular and up to the Latest Practicable Date and are material:

- (a) On 4 May 2015, Hangzhou Shineng Investment Consulting Co., Ltd.* (杭州勢能投資諮詢有限公司) (“**Hangzhou Shineng**”) entered into an injection agreement (the “**Injection Agreement**”) with the Company and Beijing Beiqing Community Culture Media Investment Centre Limited Partnership* (北京北青社區文化傳媒投資中心(有限合夥)) (“**Beiqing Community Media Investment Centre**”), pursuant to which, Hangzhou Shineng agreed to inject RMB30 million in cash to Beiqing Community Media Technology (Beijing) Co., Ltd. (北青社區傳媒科技(北京)股份有限公司) (“**Beiqing Community Media**”, formerly known as Beiqing Community Culture Media (Beijing) Limited (北青社區文化傳媒(北京)有限責任公司)). Upon the completion of the capital injection, the Company’s equity interest in Beiqing Community Media was diluted from 76.14% to 60.91%;
- (b) On 28 October 2015, the Company, Beiqing Community Media Investment Centre, Hangzhou Shineng entered into capital increase agreements (the “**Capital Increase Agreements**”) with each of Shanghai Xingjing Investment Centre (Limited Partnership) (上海星京投資管理中心(有限合夥)), Donghai Ruijing Asset Management (Shanghai) Co., Ltd. (東海瑞京資產管理(上海)有限公司), Teyin Nantong Equity Fund Management Centre (Limited Partnership) (特銀南通股權投資基金管理中心(有限合夥)) and Ningbo Xiangyun Shuangxin No.1 Investment Partnership (Limited Partnership) (寧波祥雲雙信一號投資合夥企業(有限合夥)) (collectively, the “**Investors**”), respectively, pursuant to which, the Investors have agreed to make the capital contribution to Beiqing Community Media in a total amount of RMB56 million, among which, a total amount of RMB2,965,600 will be recognized as the registered capital, while the remaining amount of RMB53,034,400 will be recognized as the capital reserves. Upon completion of the capital increase, the Company’s equity interest in Beiqing Community Media was diluted from 60.91% to 54.37%; and
- (c) the Equity Transfer Agreement.

10. EXPERT’S QUALIFICATIONS AND CONSENTS

Beijing Luguang Asset Appraisal Co., Ltd. has given and has given and has not withdrawn its written consent to the issue of this circular with the inclusion of its letter and references to its name in the form and context in which it appears.

The following is the qualification of Beijing Luguang Asset Appraisal Co., Ltd. who has given its opinions or advices which are contained in this circular:

Name	Qualification
Beijing Luguang Asset Appraisal Co., Ltd.	Independent Valuer

11. EXPERT'S INTERESTS

As at the Latest Practicable Date, Beijing Luguang Asset Appraisal Co., Ltd. did not have any direct or indirect interest in any asset which had been acquired, or disposed of by, or leased to any member of the Group since 31 December 2015, being the date to which the latest audited financial statements of the Group were made up, or was proposed to be acquired, or disposed of by, or leased to any member of the Group, and was not beneficially interested in the shares of any member of the Group and did not have any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

12. MISCELLANEOUS

- (a) The joint company secretaries of the Company are Mr. Shang Da and Mr. Yu Leung Fai.
- (b) The registered office of the Company is situated at Building A, No. 23 Baijiazhuang Dongli, Chaoyang District, Beijing, the PRC.
- (c) The H share registrar and transfer office of the Company in Hong Kong is Computershare Hong Kong Investor Services Limited which is situated at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

13. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents will be available for inspection at the Company's principal place of business in Hong Kong at 7th Floor, Hong Kong Trade Centre, 161-167 Des Voeux Road Central, Hong Kong during normal business hours on any business days from the date of this circular up to and including 31 May 2016:

- (a) the Articles of Association;
- (b) the Injection Agreement, the Capital Increase Agreement and the Equity Transfer Agreement;
- (c) the written consent from the expert referred to under the paragraph headed "Expert's Qualifications and Consents" in this appendix;
- (d) the valuation report regarding the Valuation issued by Beijing Luguang Asset Appraisal Co., Ltd.;

- (e) the annual reports of the Company containing audited consolidated financial statements of the Group for the three years ended 31 December 2013, 2014 and 2015; and
- (f) this circular.

NOTICE OF THE ANNUAL GENERAL MEETING



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)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of Beijing Media Corporation Limited (the “**Company**”) will be held at 2:30 p.m. on Thursday, 30 June 2016 at 21st Floor, Beijing Youth Daily Agency, Building A, No. 23 Baijiazhuang Dongli, Chaoyang District, Beijing 100026, the People's Republic of China (the “**PRC**”), for the purpose of considering and, if thought fit, passing the following resolutions:

As Ordinary Resolutions

1. To consider and, if thought fit, to approve the report of the board of directors of the Company for the year ended 31 December 2015.
2. To consider and, if thought fit, to approve the report of the supervisory committee of the Company for the year ended 31 December 2015.
3. To consider and, if thought fit, to approve the audited financial statements of the Company for the year ended 31 December 2015.
4. To consider and, if thought fit, to re-appoint ShineWing Certified Public Accountants (Special General Partnership) as the auditors of the Company for the year 2016 and to authorise the audit committee of the board of directors to determine their remuneration.
5. To consider and, if thought fit, to approve the re-election of Mr. Zhang Yanping as an executive director of the Company, to authorise the remuneration committee of the board of directors of the Company to determine his remuneration, and to authorise any director of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
6. To consider and, if thought fit, to approve the re-election of Mr. Yu Haibo as an executive director of the Company, to authorise the remuneration committee of the board of directors of the Company to determine his remuneration, and to authorise any director of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.

NOTICE OF THE ANNUAL GENERAL MEETING

7. To consider and, if thought fit, to approve the re-election of Ms. He Xiaona as an executive director of the Company, to authorise the remuneration committee of the board of directors of the Company to determine her remuneration, and to authorise any director of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
8. To consider and, if thought fit, to approve the appointment of Mr. Duan Gang as an executive director of the Company, to authorise the remuneration committee of the board of directors of the Company to determine his remuneration, and to authorise any director of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
9. To consider and, if thought fit, to approve the appointment of Mr. Peng Liang as an executive director of the Company, to authorise the remuneration committee of the board of directors of the Company to determine his remuneration, and to authorise any director of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
10. To consider and, if thought fit, to approve the appointment of Mr. Shang Da as an executive director of the Company, to authorise the remuneration committee of the board of directors of the Company to determine his remuneration, and to authorise any director of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
11. To consider and, if thought fit, to approve the re-election of Mr. Li Xiaobing as a non-executive director of the Company, and to authorise any director of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
12. To consider and, if thought fit, to approve the re-election of Mr. Wang Lin as a non-executive director of the Company, and to authorise any director of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
13. To consider and, if thought fit, to approve the re-election of Mr. Xu Xun as a non-executive director of the Company, to authorise the remuneration committee of the board of directors of the Company to determine his remuneration, and to authorise any director of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
14. To consider and, if thought fit, to approve the re-election of Mr. Liu Hong as a non-executive director of the Company, to authorise the remuneration committee of the board of directors of the Company to determine his remuneration, and to authorise any director of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.

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15. To consider and, if thought fit, to approve the re-election of Mr. Wu Tak Lung as an independent non-executive director of the Company, to authorise the remuneration committee of the board of directors of the Company to determine his remuneration, and to authorise any director of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
16. To consider and, if thought fit, to approve the re-election of Mr. Cui Enqing as an independent non-executive director of the Company, to authorise the remuneration committee of the board of directors of the Company to determine his remuneration, and to authorise any director of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
17. To consider and, if thought fit, to approve the re-election of Mr. Chen Ji as an independent non-executive director of the Company, to authorise the remuneration committee of the board of directors of the Company to determine his remuneration, and to authorise any director of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
18. To consider and, if thought fit, to approve the appointment of Mr. Wu Changqi as an independent non-executive director of the Company, to authorise the remuneration committee of the board of directors of the Company to determine his remuneration, and to authorise any director of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
19. To consider and, if thought fit, to approve the appointment of Mr. Zhou Bingquan as an independent non-executive director of the Company, to authorise the remuneration committee of the board of directors of the Company to determine his remuneration, and to authorise any director of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
20. To consider and, if thought fit, to approve the re-election of Mr. Tian Kewu as a shareholder representative supervisor of the Company, and to authorise the legal representative of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
21. To consider and, if thought fit, to approve the re-election of Mr. Zhang Chuanshui as a shareholder representative supervisor of the Company, to pay him the remuneration in the amount of RMB20,000 per year (tax inclusive), and to authorise the legal representative of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.

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22. To consider and, if thought fit, to approve the re-election of Mr. Zhao Meng as a shareholder representative supervisor of the Company, to pay him the remuneration in the amount of RMB20,000 per year (tax inclusive), and to authorise the legal representative of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
23. To consider and, if thought fit, to approve the payment of the remuneration in the amount of RMB20,000 per year (tax inclusive) to Ms. Yan Mengmeng as an employee representative supervisor of the Company, and to authorise the legal representative of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
24. To consider and, if thought fit, to approve the payment of the remuneration in the amount of RMB20,000 per year (tax inclusive) to Ms. Li Xin as an employee representative supervisor of the Company, and to authorise the legal representative of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company.
25. To consider and, if thought fit, to approve the proposed disposal of 36.12% equity interest in Beijing Transmedia Co., Ltd. (北青航媒科技傳播有限公司) held by the Company to Beijing Trans-media Co., Ltd (北京終端廣告傳媒有限責任公司) at an aggregate consideration of RMB168 million, and to authorise any director of the Company to execute the equity transfer agreement and other relevant documents.

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

Beijing, the PRC, 13 May 2016

As at the date of this notice, the Board comprises: the executive directors of the Company, Zhang Yanping, Yu Haibo and He Xiaona, the non-executive directors of the Company, Li Shiheng, Liu Han, Wu Peihua, Li Xiaobing, Wang Lin, Xu Xun and Liu Hong, and the independent non-executive directors of the Company, Song Jianwu, Cui Baoguo, Wu Tak Lung, Cui Enqing and Chen Ji.

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

Notes:

1. Eligibility for Attending the AGM

Holders of H shares whose names appear on the register of the Company maintained by Computershare Hong Kong Investor Services Limited, the H share registrar and transfer office of the Company in Hong Kong, on Tuesday, 31 May 2016 shall be entitled to attend the AGM.

NOTICE OF THE ANNUAL GENERAL MEETING

Holders of H shares intending to attend and vote at the AGM to be held on Thursday, 30 June 2016 shall lodge all the transfer documents for H shares with the relevant share certificates to the H share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Monday, 30 May 2016.

2. Proxy

- (1) Shareholders entitled to attend and vote at the AGM may appoint one or more proxies in writing to attend and vote at the meeting on his behalf. The proxy need not be a shareholder of the Company.
- (2) A proxy shall be appointed by a shareholder by a written instrument signed by the appointor or his attorney duly authorized in writing. In case of a corporation, the same must be either under its common seal or under hand of its director(s) or duly authorized attorney(s). If the written instrument is signed by an attorney of the appointor, the power of attorney or other documents of authorization of such attorney shall be notarized.
- (3) To be valid, the notarized power of attorney or other document(s) of authorization (if any) and the form of proxy shall be delivered to (i) the registered office address of Company for holders of domestic shares; and (ii) Computershare Hong Kong Investor Services Limited, the H share registrar and transfer office of the Company in Hong Kong, for holders of H shares, no less than 24 hours before the time fixed for convening the AGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person at the meeting if he so desires.
- (4) If a shareholder appoints more than one proxy, such proxies shall only exercise their voting rights by a poll.

3. Registration Procedures for Attending the AGM

- (1) A shareholder or his proxy shall produce his identification document when attending the AGM. Where a shareholder is a legal person, the legal representative of that shareholder or the person authorized by its board of directors or other governing body shall produce a copy of the resolutions of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.
- (2) Shareholders intending to attend the AGM shall return to the Company the reply slip stating their attendance on or before Thursday, 9 June 2016.
- (3) A shareholder may return the above reply slip to the Company in person, by post or by facsimile to the office of the Company or Computershare Hong Kong Investor Services Limited.

4. Closure of Register of Members

The Register of Members will be closed from Tuesday, 31 May 2016 to Thursday, 30 June 2016 (both days inclusive), during which period no transfer of shares will be registered.

5. Method of Voting at the AGM

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by way of poll. Accordingly, the chairman of the AGM will demand a poll in relation to all the proposed resolutions at the AGM.

6. Miscellaneous

- (1) The AGM of the Company is expected to be held for less than half a day. Shareholders attending the AGM shall be responsible for their own travelling and accommodation expenses.

NOTICE OF THE ANNUAL GENERAL MEETING

- (2) The address of the Computershare Hong Kong Investor Services Limited, the H share registrar and transfer office of the Company in Hong Kong is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

- (3) The registered office and the contact details of the Company are:

Building A, No. 23 Baijiazhuang Dongli,
Chaoyang District, Beijing 100026, the PRC
Telephone: (+86) 10 6590 2630
Fax: (+86) 10 6590 2630