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BEIJING MEDIA CORPORATION LIMITED

北青傳媒股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1000)

MAJOR AND CONNECTED TRANSACTION COMPLETION OF DISPOSAL OF TARGET PROPERTY THROUGH PUBLIC TENDER

References are made to the announcements of Beijing Media Corporation Limited (the “**Company**”) dated 27 November 2024 and 23 December 2024 and the circular of the Company dated 3 December 2024 (the “**Circular**”), in relation to the Possible Major and Connected Transaction in relation to the disposal of the Target Property through Public Tender. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

I. RESULT OF PUBLIC TENDER

The Board hereby announces that the Publication Period of Public Tender has ended, and on 26 December 2024, Beiqing Outdoor was notified by CBEX that Capital Securities Co., Ltd. (“**Capital Securities**”) was the successful bidder for the Target Property at a winning bidding price of RMB20.7065304 million (the “**Final Consideration**”), which is the same as the initial bidding price for the Target Property.

Capital Securities is a joint stock limited company incorporated in the PRC and a subsidiary of Capital Group, a controlling shareholder of the Company, and is primarily engaged in the businesses of securities broking, investment banking and investment management. The ultimate actual controller of Capital Securities is Beijing SASAC.

II. ASSET TRANSFER AGREEMENT

Based on the result of Public Tender, on 26 December 2024, Beiqing Outdoor entered into the Asset Transfer Agreement with Capital Securities, pursuant to which, Beiqing Outdoor shall dispose of the Target Property to Capital Securities at the Final Consideration (the “**Transaction**”). The principal terms of the Asset Transfer Agreement are summarised below:

Date:	26 December 2024
Parties:	(1) Beiqing Outdoor (as the Vendor); and (2) Capital Securities (as the Purchaser)
Subject matter:	Beiqing Outdoor has agreed to dispose of and Capital Securities has agreed to purchase the Target Property at the Final Consideration.
Consideration and payment:	<p>The Final Consideration offered by Capital Securities (as the successful bidder) is RMB20.7065304 million, which is the same as the initial bidding price of the Target Property.</p> <p>The earnest money (i.e. RMB6 million) paid by Capital Securities upon application for participation in Public Tender will be used to settle part of the Final Consideration. The balance of the Final Consideration will be paid by Capital Securities in cash in a lump sum within 5 working days after the effective date of the Asset Transfer Agreement.</p>
Completion:	Capital Securities will, within 20 working days after the issue of the tangible asset transaction certificate by CBEX, handle the registration procedures for the change of ownership of the Target Property in accordance with the relevant national regulations, and Beiqing Outdoor shall provide necessary assistance and cooperation.

III. FINANCIAL EFFECT OF THE TRANSACTION

The proceeds from the Transaction are estimated to be approximately RMB17.55 million after deduction of relevant expenses and taxes. The net proceeds from the Transaction are intended to supplement the general working capital of the Group and for the development of its principal business.

The Company will realise an unaudited after-tax gain of approximately RMB15.1977 million from the Transaction, which equals to the difference between the Final Consideration of RMB20.7065304 million minus related taxes and other fees totaling RMB2.1755 million, the balance of Target Property (as investment property) of RMB19.3323 million as at the disposing date and balances of other comprehensive income and deferred income tax liabilities totaling RMB15.9990 million.

The Directors estimate that the Group will record a surplus of RMB15.1977 million in relation to the Transaction, and it is estimated that the Group's total assets will increase by RMB1.3742 million, total liabilities will decrease by RMB0.2821 million and net assets will increase by RMB1.6563 million.

IV. LISTING RULES IMPLICATIONS

As the highest applicable percentage ratios (as defined in Chapter 14 of the Listing Rules) of the Transaction based on the Final Consideration for the disposal of the Target Property exceed 25% but are less than 75%, accordingly, the Transaction constitutes a major transaction for the Company and is subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

As stated in the Circular, Capital Group is the de facto controller and a connected person of the Company. Capital Securities is a subsidiary of Capital Group, therefore Capital Securities is an associate of Capital Group and a connected person of the Company and the Transaction also constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules; as the highest applicable percentage ratios (as defined in Chapter 14A of the Listing Rules) of the Transaction based on the Final Consideration for the disposal of the Target Property exceed 5%, the Transaction is subject to annual review, reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Company has obtained the approval from relevant Shareholders at the EGM held on 23 December 2024 for the Possible Major and Connected Transaction in relation to the disposal of the Target Property.

Please refer to the Circular for additional information on the Transaction.

By order of the Board
Beijing Media Corporation Limited
Sun Baojie
Chairman of the Board

Beijing, the PRC
26 December 2024

As at the date of this announcement, the Board comprises: the executive directors of the Company, Jing Enji and Wu Min; the non-executive directors of the Company, Sun Baojie, Cui Ping, Wang Hao, Wang Zechen and Zhang Lei; and the independent non-executive directors of the Company, Shi Hongying, Chan Yee Ping, Michael, Du Guoqing and Kong Weiping.

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