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BEIJING MEDIA CORPORATION LIMITED

北青傳媒股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1000)

PROPOSED CHANGE IN DIRECTORS

The Board announces that (i) due to the reassignment of work, Mr. Zhang Yabin has been proposed to be dismissed from his positions as an executive director of the Company and the vice chairman of the Board with effect from the date of the approval by the shareholders of the Company at the EGM; and (ii) Mr. Yu Haibo was nominated as an executive director of the Company and the vice chairman of the Board with effect from the date of the approval by the shareholders of the Company at the EGM and until the expiration of the term of the current session of the Board.

A circular containing, among other things, details of the proposed change of directors of the Company together with a notice convening the EGM will be despatched to the Shareholders as soon as practicable pursuant to the Listing Rules.

1. PROPOSED CHANGE IN DIRECTORS

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

- (i) due to the reassignment of work, Mr. Zhang Yabin (“**Mr. Zhang**”) has been proposed to be dismissed from his positions as an executive director of the Company and the vice chairman of the Board with effect from the date of the approval by the shareholders of the Company at an extraordinary general meeting of the Company (“**EGM**”); and
- (ii) Mr. Yu Haibo (“**Mr. Yu**”) was nominated as an executive director of the Company and the vice chairman of the Board with effect from the date of the approval by the shareholders of the Company at the EGM and until the expiration of the term of the current session of the Board.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang for his valuable contribution to the Company during his term of service.

Biographical Details

Mr. Yu Haibo (余海波)

Mr. Yu, aged 40, was nominated as an executive director of the Company and the vice chairman of the Board with effect from the date of the approval by the shareholders of the Company at the EGM and until the expiration of the term of the current session of the Board.

Mr. Yu obtained his bachelor's degree and master's degree of journalism from Renmin University of China in July 1993 and June 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 Beijing Youth Daily Agency.

Mr. Yu has not held any directorship in any listed companies in the past 3 years.

Saved as disclosed above, Mr. Yu has no relationship with any directors, senior management or substantial or controlling shareholder(s) of the Company.

As at the date of this announcement, Mr. Yu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Upon due appointment as an executive director of the Company, Mr. Yu will enter into a service contract with the Company for a term commencing from the date of appointment and ending on the expiration of the term of the current session of the Board. Pursuant to the articles of association of the Company, 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 of the Company at the EGM by taking into account, among other matters, his terms of reference, his duties and responsibilities in the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to Mr. Yu's appointment as an executive director of the Company that need to be brought to the attention of the shareholders of the Company nor any information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

2. GENERAL

A circular containing, among other things, details of the proposed change of director of the Company together with a notice convening the EGM will be despatched to the Shareholders as soon as practicable pursuant to the Listing Rules.

On behalf of the Board
Beijing Media Corporation Limited
Zhang Yanping
Chairman

Beijing, 31 October 2012

As at the date of this announcement, the Board comprises: the executive directors of the Company, Zhang Yanping, Zhang Yabin, Sun Wei and He Xiaona, the non-executive directors of the Company, Li Shiheng, Liu Han, Wu Peihua, Li Xiaobing, Xu Xun and Li Yigeng, and the independent non-executive directors of the Company, Tsang Hing Lun, Wu Changqi, Liao Li, Cui Baoguo and Song Jianwu.

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