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CLEAR MEDIA LIMITED

白馬戶外媒體有限公司



(Incorporated in Bermuda with limited liability)

(Stock Code: 100)

MISAPPROPRIATION OF FUNDS BY AN EMPLOYEE

This announcement is made by Clear Media Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that on 2 January 2018, one employee in the finance department of the Group in the PRC, being a cashier, reported and confessed to the PRC police authorities to have illegally misappropriated certain funds of the Group deposited with one bank in the PRC (the “**Misappropriation**”). Based on the preliminary investigation of the Company, the amount of funds misappropriated could be in the region of RMB76,000,000 and the bank balances of the Group held with all other banks are unaffected.

The Board believes that the Misappropriation does not impact on the day-to-day operations of the Group.

The Board is currently gathering information in relation to the Misappropriation and investigating the matter. The Board has also established a special committee to look into the Misappropriation, including but not limited to (i) vigorously pursuing all available remedies and options to recover any loss and minimize any damage caused by the Misappropriation; (ii) considering the engagement of external professional parties to conduct forensic investigation on the Misappropriation and (iii) reviewing the internal control system of the Group to prevent similar incidents from taking place again.

* For identification purposes only

Further announcement(s) will be made to update the shareholders and potential investors of the Company as and when appropriate.

By order of the Board of
Clear Media Limited
Jeffrey Yip
Company Secretary

Hong Kong, 2 January 2018

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. Joseph Tcheng
Mr. Han Zi Jing
Mr. Zhang Huai Jun
Mr. Teo Hong Kiong

Independent Non-executive Directors:

Mr. Wang Shou Zhi
Mr. Robert Gazzi
Ms. Leonie Ki Man Fung
Mr. Thomas Manning

Non-executive Directors:

Mr. William Eccleshare
Mr. Peter Cosgrove
Mr. Zhu Jia
Mr. Cormac O'Shea

Alternate Director:

Mr. Zou Nan Feng (Alternate to Mr. Zhang Huai Jun)