

**IMPORTANT**

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

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

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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)**

## PROPOSED SPECIAL DIVIDEND AND NOTICE OF SPECIAL GENERAL MEETING

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A notice convening a special general meeting of Clear Media Limited to be held at Room 1202, 12th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Friday, 7 July 2017 at 3:00 p.m. is set out on pages 7 to 8 of this circular.

A proxy form for use at the special general meeting is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the special general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending, and voting in person at, the special general meeting or any adjournment thereof should you so wish and in such event the form appointing a proxy shall be deemed to be revoked.

\* *For identification purposes only*

<b>CONTENTS</b>
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	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
1. Introduction .....	3
2. Proposed Special Dividend .....	4
3. Special General Meeting .....	5
4. Closure of Register of Members .....	5
5. Voting By Way of Poll .....	5
6. Recommendation .....	6
<b>NOTICE OF SPECIAL GENERAL MEETING</b> .....	7

## DEFINITIONS

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

“Bye-laws”	the bye-laws of the Company in force from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time)
“Company”	Clear Media Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 100)
“Contributed Surplus Account”	the contributed surplus account of the Company
“Directors”	the directors of the Company
“Dividend Record Date”	Monday, 17 July 2017, being the record date for determining entitlement to the Special Dividend
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	16 June 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Qualifying Shareholder(s)”	Shareholder(s) whose names appear on the Register of Members as at the close of business on the Dividend Record Date
“Register of Members”	the register of members of the Company
“Retained Earnings”	the retained earnings of the Company
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)

## DEFINITIONS

“SGM”	the special general meeting of the Company to be held at 3:00 p.m. on Friday, 7 July 2017 at Room 1202, 12th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong, notice of which is set out on pages 7 to 8 of this circular
“Special Dividend”	HK27 cents on each Share recommended by the Board and subject to approval by the Shareholders at the SGM, payable in cash to each Qualifying Shareholder
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

# CLEAR MEDIA LIMITED

白馬戶外媒體有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 100)



*Executive Directors:*

Mr. Joseph Tcheng (*Chairman*)  
Mr. Han Zi Jing  
Mr. Teo Hong Kiong  
Mr. Zhang Huai Jun

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Non-executive Directors:*

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

*Principal Place of Business  
in Hong Kong:*

Room 1202  
12th Floor  
The Lee Gardens  
33 Hysan Avenue  
Causeway Bay  
Hong Kong

*Independent Non-executive Directors:*

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

*Alternate Director:*

Mr. Zou Nan Feng (*alternate to Mr. Zhang Huai Jun*)

19 June 2017

*To the Shareholders*

Dear Sir/Madam,

## **PROPOSED SPECIAL DIVIDEND AND NOTICE OF SPECIAL GENERAL MEETING**

### **1. INTRODUCTION**

On 16 June 2017, the Board announced that it has recommended the declaration and payment of a special dividend of HK27 cents per Share (subject to approval of the Shareholders at the SGM).

\* *For identification purposes only*

## LETTER FROM THE BOARD

The purpose of this circular is to provide you with further information on the Special Dividend and notice of the SGM.

### 2. PROPOSED SPECIAL DIVIDEND

#### Recommendation of Special Dividend

Reference is made to the announcement of the Company dated 16 June 2017. The Board has recommended a special dividend of HK27 cents per Share (subject to approval of the Shareholders at the SGM) be paid to Qualifying Shareholders on or around Monday, 31 July 2017 (at the earliest). The Qualifying Shareholders will receive the Special Dividend in cash of HK27 cents per Share (subject to approval of the Shareholders at the SGM).

As at the Latest Practicable Date, the issued share capital of the Company comprised 541,700,500 Shares. On the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the SGM, the Special Dividend, if declared and paid, will amount to an aggregate amount of HK\$146,259,135.

An ordinary resolution for payment of the Special Dividend will be put forward at the SGM for approval by the Shareholders.

Subject to approval of the Special Dividend by Shareholders at the SGM, the Special Dividend will be payable out of the Retained Earnings and the Contributed Surplus Account. Pursuant to Bye-law 137, the Company in general meeting may make a distribution to its members out of any contributed surplus of the Company. Pursuant to section 54 of the Companies Act, a Bermuda company may pay dividends or distributions to its members out of contributed surplus if there are no reasonable grounds for believing that the company is, or after the payment of dividend or distribution would be, unable to pay its liabilities as they become due. As at the date of this circular, the Board has no reasonable grounds for believing that the Company is, or after the payment of the Special Dividend would be, unable to pay its liabilities as they become due.

#### Reason for Declaration of Special Dividend

The Board considers it appropriate to pay the Special Dividend in recognition of Shareholders' continued support of the Company. The Board has carefully considered the Company's (i) near term financial and cashflow requirements, (ii) current cash balance, (iii) cashflow and profits generated from its operations, (iv) level of undistributed profits, as well as (v) near term cash needs for capital expenditures, working capital commitments, and identifiable investment opportunities.

As a sufficient allocation of cash resources for the Company's upcoming financial commitments and strategic investment plans has been made, and in light of the current rate of return on interest generated from banking deposits, the Directors consider that it is in the best interest of the Company and the Shareholders as a whole to distribute a portion of the Company's undistributed profits in the form of cash as a one off Special Dividend to the Qualifying Shareholders.

## **LETTER FROM THE BOARD**

The declaration and payment of the Special Dividend will not have any material adverse effect on the financial position of the Group.

### **Condition of the Payment of the Special Dividend**

The declaration and payment of the Special Dividend is conditional upon the passing by the Shareholders of an ordinary resolution at the SGM to approve the declaration and payment. The condition cannot be waived. If such condition is not satisfied, the Special Dividend will not be paid.

Subject to the fulfillment of the above condition, the Special Dividend will be paid in cash to Qualifying Shareholders on or around Monday, 31 July 2017 (at the earliest).

### **3. SPECIAL GENERAL MEETING**

Set out on pages 7 to 8 of this circular is the notice of the SGM at which an ordinary resolution will be proposed to approve the declaration and payment of the Special Dividend.

A form of proxy for use at the SGM is enclosed. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and, in any event not less than 48 hours before the time appointed for the holding of the SGM. Completion and delivery of the form of proxy will not prevent you from attending and voting at the meeting if you so wish and in such event, the form appointing a proxy shall be deemed to be revoked.

### **4. CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining Shareholders' eligibility to attend and vote at the SGM, the Register of Members will be closed from Tuesday, 4 July 2017 to Friday, 7 July 2017 (both days inclusive), during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the SGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Monday, 3 July 2017.

For the purpose of determining Shareholders' entitlement to the Special Dividend, the Register of Members will be closed from Thursday, 13 July 2017 to Monday, 17 July 2017 (both days inclusive), during which period no transfers of Shares will be registered. In order to qualify for the Special Dividend, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 12 July 2017.

## LETTER FROM THE BOARD

### 5. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and the Bye-laws, all votes of the Shareholders at the SGM must be taken by poll. The resolutions put to the vote of the SGM will therefore be voted by way of a poll pursuant to Bye-law 66 of the Bye-laws and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### 6. RECOMMENDATION

The Directors consider that the proposed resolutions for the payment of the Special Dividend is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the SGM.

For and on behalf of the Board  
**Clear Media Limited**  
**Joseph Tcheng**  
*Chairman*



NOTICE OF SPECIAL GENERAL MEETING

# CLEAR MEDIA LIMITED

白馬戶外媒體有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 100)

## NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the special general meeting of Clear Media Limited (the “**Company**”) will be held at Room 1202, 12th Floor, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong on Friday, 7 July 2017 at 3:00 p.m. (the “**SGM**”) to consider and, if thought fit, approve the following resolution as an ordinary resolution:

### ORDINARY RESOLUTION

“**THAT** the proposed special dividend of HK27 cents per share of the Company (the “**Special Dividend**”) be approved and the board of directors of the Company be authorised to effect the payment of the Special Dividend and to do all acts and things and to take such steps as they may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the payment of the Special Dividend on or around Monday, 31 July 2017 (at the earliest).”

By Order of the Board  
**Clear Media Limited**  
**Jeffrey Yip**  
*Company Secretary*

Hong Kong, 19 June 2017

*Principal Place of Business in Hong Kong:*

Room 1202  
12th Floor  
The Lee Gardens  
33 Hysan Avenue  
Causeway Bay  
Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at the SGM is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead. A proxy need not be a member of the Company.
2. A form of proxy for use at the SGM is enclosed.

\* *For identification purposes only*

## NOTICE OF SPECIAL GENERAL MEETING

3. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, Level 22, Hopewell Centre, No. 183 Queen's Road East, Hong Kong not less than 48 hours before the time of the SGM or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude a member from attending and voting in person at the SGM or any adjourned meeting if he or she is subsequently able to be present.
4. In case of joint shareholdings, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the Register of Members in respect of the joint shareholding.
5. For the purpose of determining Shareholders' eligibility to attend and vote at the SGM, the Register of Members will be closed from Tuesday, 4 July 2017 to Friday, 7 July 2017 (both days inclusive), during which period no transfer of Shares will be effected. In order to be eligible to attend and vote at the SGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Monday, 3 July 2017.
6. For the purpose of determining Shareholders' entitlement to the Special Dividend, the Register of Members will be closed from Thursday, 13 July 2017 to Monday, 17 July 2017 (both days inclusive), during which period no transfers of Shares will be registered. In order to qualify for the Special Dividend, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, not later than 4:30 p.m. on Wednesday, 12 July 2017.

*As at the date of this notice, the directors of the Company are:*

*Executive Directors:*

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

*Non-executive Directors:*

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

*Independent Non-executive Directors:*

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

*Alternate Directors:*

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