

For Immediate Release

CLEAR MEDIA LIMITED

白馬戶外媒體有限公司

Clear Media Announces 2018 Annual Results

(Hong Kong, 11 March 2019) – **Clear Media Limited** (“Clear Media” or the “Company”, together with its subsidiaries, the “Group”; SEHK Stock Code: 100), the largest bus shelter advertising panel operator in China, is pleased to announce its annual results for the year ended 31 December 2018.

During the year ended 31 December 2018, the Group’s total turnover increased by 5.7% to RMB1,803.7 million. Earnings before interest, tax, depreciation and amortisation (“EBITDA”) decreased by 3.6% year on year to RMB718.2 million. Earnings before interest and tax (“EBIT”) decreased by 11.9% to RMB353.4 million. Net profit attributable to owners of the parent decreased by 10.6% year on year to RMB220.8 million. Basic earnings per share decreased by 10.4% year on year to RMB40.84 cents. The Directors have proposed payment of a final dividend of HK17 cents per share (2017: HK17 cents).

As of 31 December 2018, Clear Media operated the most extensive standardized bus shelter advertising network in Mainland China, with a total of more than 54,000 panels (31 December 2017: 51,000 panels) covering 24 cities. Our bus shelter advertising revenue, net of value added tax, increased by 5.7% to RMB1,803.7 million.

The revenue growth was mainly driven by the increase in average number of bus shelter panels during the year. The average number of bus shelter panels increased by 13.2% while yield per shelter before value added tax (“yield”) decreased to RMB39,200 (2017: RMB41,946) as a result of lower occupancy rate.

For the year ended 31 December 2018, the revenue from the top three cities Beijing, Guangzhou and Shanghai increased by 2.2% to RMB1,127.2 million (2017: RMB1,103.4 million) driven by a 6.3% increase in the average number of bus shelter panels, despite a lower yield per shelter of RMB54,781 (2017: RMB56,997) as a result of lower occupancy rate.

The revenue from all mid-tier cities increased by 11.5% to RMB773.9million (2017: RMB694.1 million) due to a 18.8% increase in the average number of bus shelter panels, despite a lower yield at RMB27,718 (2017: RMB29,543) as a result of lower occupancy rate. Among the mid-tier cities where the Company operates, Jinan, Shenzhen, Changsha, Nanjing, Wuxi and Haikou performed particularly well during the year with double-digit growth in revenue.

As of 31 December 2018, we operated a total of 264 digital panels (31 December 2017: 249). Total sales generated from the digital operation net of value added tax amounted to RMB10.1 million (2017: RMB10.4 million).

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Mr. Han Zi Jing, Chief Executive Officer of the Group, said, "The macro-economic development in Mainland China continued to be moderate and the operating environment remained challenging. Management is cautious about the operating environment in 2019 given the uncertain factors prevailing in the overall economy. Certain advertisers are expected to be prudent with their investment in marketing. Our sales team will endeavour upon trying to grow our 2019 total turnover but there is a possibility that more challenges may appear in the overall economy."

Mr. Joseph Tcheng, Chairman of the Group, said, "In the long run, Clear Media maintains its optimistic stance towards the prospects of the out-of-home advertising sector in China on the back of the country's growth in consumer spending and continuing urbanization. We will continue to consolidate our leading position in the markets and strive to bring encouraging returns to our shareholders."

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About Clear Media Limited

Clear Media is the largest bus shelter advertising panel operator in China, with leading market position in top-tier cities, and also a broad presence in the fastest growing cities across the country. We provide one-stop solutions for countrywide advertising campaigns for our customers. Listed on the Main Board of The Stock Exchange of Hong Kong since 2002 under the stock code 100, Clear Media's largest shareholder is Clear Channel Outdoor (NYSE: CCO), one of the world's largest outdoor media companies.

For more information on Clear Media, please visit: www.clear-media.net.

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