



Asiaray Introduces Ant Financial as a Strategic Shareholder

Expands Shareholder Base Raises Fund to Fuel Projects in the PRC and Singapore

(Hong Kong, 21 November 2019) - **Asiaray Media Group Limited** (“Asiaray” or the “Group”; stock code: 1993), a leading out-of-home (“OOH”) media company with a strategic focus on airport and metro line advertising, signed the Subscription Agreement with Ant Financial Services Group (“Ant Financial”) which will become a strategic shareholder of Asiaray.

Pursuant to the Subscription Agreement, Ant Financial has conditionally agreed to subscribe for a total of 35,675,676 Subscription Shares at the Subscription Price of HK\$4.10 per Subscription Share. The net proceeds from the issue of the Subscription Shares is estimated at approximately HK\$142.8 million. Upon the Completion of the subscription, Ant Financial will hold approximately 7.50% of the enlarged total number of issued Shares of Asiaray. And Asiaray intends to use the net proceeds as general working capital and for funding projects in the PRC and Singapore.

Mr. LAM Tak Hing, Vincent, Founder, Chairman and Executive Director of Asiaray, said, “I am very pleased that the Group has secured a shareholder in such a reputable corporation as Ant Financial. Our new shareholder has great confidence in Asiaray’s business model, competitive strengths and prospects. Apart from strengthening our financial position for expanding our business, we also look forward to exploring any other cooperation possibilities with Ant Financial in fields that can generate synergies for our existing business, allowing us to create sustainable value for our shareholders.”

Ant Financial Services Group is an affiliate company of the Chinese Alibaba Group. It is the highest valued FinTech company in the world primarily engaged in financial services including creating an open, shared credit system and financial services platform through technology innovations, and to provide consumers and small businesses with safe and convenient inclusive financial services globally.

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About Asiaray Media Group Limited (stock code: 1993.HK)

Established in 1993, Asiaray is a leading out-of-home media company in Greater China with a strategic focus on airport and metro line advertising. Currently, the Group's business network covers 40 cities in Greater China with media resources at over 36 airports (including exclusive concession rights at 30 airports and Sanya Phoenix International Airport Terminal 2, Hainan) and has exclusive concession rights to mainstream media resources of 19 metro lines in Greater China, the High Speed Rail (Hong Kong Section) and the Hong Kong-Zhuhai-Macao Bridge (Zhuhai-Macao Port). And the Group has been appointed as the advertising non-fare operator for the Singapore MRT Thomson-East Coast Line (TEL) in 2019.

Asiaray is also committed to invest in corporate social responsibility and environmental protection initiatives. The Company has been awarded "Hong Kong Awards for Environmental Excellence (HKAEE)" and named as a "Hong Kong Green Organisation" for three consecutive years from 2016 to 2018 and received; and also has been named as a "Caring Company" for the tenth consecutive year .

For more details about Asiaray, please visit its official website: www.asiaray.com or follow the Group's Wechat via the QR code below (ID: asiaray_airport or 雅仕維傳媒集團).



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