

[For Immediate Release]



Ant Financial Becomes a Strategic Shareholder of Asiaray with 7.5% Shareholding Stake

Gains Strategic Advice to Facilitate Business Development through Collaboration with New Director on Board

(Hong Kong, 4 December 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, is pleased to announce the completion of the subscription agreement with Ant Financial Services Group (“Ant Financial”), and the appointment of Mr. Yang Peng (“**Mr. Yang**”) as a non-executive Director with effect from 4 December 2019.

Pursuant to the Subscription Agreement signed on 20 November 2019, the Group and Ant Financial has completed the subscription on 4 December 2019, for a total of 35,675,676 subscription shares at the price of HK\$4.10 per share. Upon completion of the subscription, Ant Financial now holds approximately 7.50% of the enlarged total number of shares issued by Asiaray. The net proceeds are to be used as general working capital and for funding projects in the PRC and Singapore.

Further to the introduction of Ant Financial as the strategic shareholder, the Group has appointed Mr. Yang Peng, Vice President of 浙江螞蟻小微金融服務集團股份有限公司 (Ant Small and Micro Financial Services Group Co., Ltd.*), as a non-executive Director. Holding a Master of Business Administration degree from Curtis L. Carlson School of Management at the University of Minnesota and a Bachelor’s degree in Economics in International Trade and Finance from Lingnan (University) College of Sun Yat-sen University, Mr. Yang brings extensive experience in many facets of corporate management. Currently he is also a director of the Linewell Software Company Limited which is listed on the Shanghai Stock Exchange.

Mr. LAM Tak Hing, Vincent, Founder, Chairman and Executive Director of Asiaray, said, “It is our great pleasure to have Ant Financial as our strategic shareholder as well as Mr. Yang to be our non-executive Director. Leveraging the collaboration between our two companies as well as the strategic counsel and rich experience of Mr. Yang, I strongly believe we can realize synergies and further strengthen our business presence in both Mainland China and the Belt and Road regions. Going forward, we will spare no effort to grasp the opportunities to expand our business footprint and seek any cooperation possibilities with Ant Financial in order to maximize the return to our shareholders, thereby creating a win-win situation”.

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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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