THE CHINESE GATEWAY



According to the "Report on the Media Value of Phoenix TV under the Big Data Context (大數據背景下鳳凰衛視媒體價值報告)" published by China Mainland Media Research Co., Ltd. (CMMR) and Nielsen-CCData in October 2017, three core audience groups of the programmes produced by Phoenix Satellite Television Company Limited ("Phoenix TV") are government officials, business elites and middle class.

The government officials account for 3.4% of Phoenix TV audience, which is 2.83 times of the average level of the nationwide television audience. Among the government officials, 67% of them love to watch news programmes on Phoenix TV, whereas 32.2% of them watch Phoenix TV's programmes every week.

Phoenix TV appeals to business elites, namely the quality audience in the business sectors, which account for 19.3% of the audience and is 6.3 percentage points higher than the nationwide level. Among the business elites audience of Phoenix TV, 80.8% of them indicate that they like to watch news programmes on Phoenix TV.

Phoenix TV also captivates the middle class, which accounts for 9.4% of Phoenix TV audience; it is far higher than the nationwide television audience level of 2.8% and 3.4 times more. The middle class pay more attention to Phoenix TV as compared with other income groups.

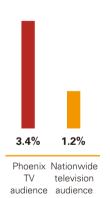
Source: "Report on the Media Value of Phoenix TV under the Big Data Context" from Nielsen-CCData & CMMR, October 2017



Phoenix TV has a Higher Proportion of Government Officials 2.83 Times of Nationwide Average Level

Phoenix TV audience has a higher proportion of government officials with greater social impact than the nationwide average level. According to the survey in 2017, among the audience of Phoenix TV, the government officials account for 3.4%, which is 2.83 times of the average level of the nationwide television audience. Among the government officials, 67% of them love to watch news programmes on Phoenix TV, whereas 32.2% of them watch Phoenix TV's programmes every week.

"Phoenix TV audience has a higher proportion of government officials, 2.2 percentage points notably higher than the nationwide average level"



Government officials represent the civil servants who perform public duties conferred by law and are incorporated into the administrative establishment, they are the staff of government affiliated institutions and police establishment with salaries and welfare borne by the nation, having certain rights and influence on dissemination.

Phoenix TV Audience 19.3% are Business Elites

Phoenix TV appeals to business elites, namely the quality audience in the business sectors, which account for 19.3% of the audience and is 6.3 percentage points higher than the nationwide level. Among the business elites audience of Phoenix TV, 80.8% of them indicate that they like to watch news programmes on Phoenix TV.

"Among the audience of Phoenix TV, the proportion of business elites is 6.3 percentage points higher than the nationwide level"



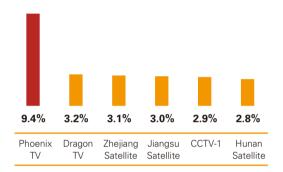
Phoenix Nationwide TV television audience audience Business elites are mainly represented by industrialists and businessmen, corporate management personnel and business enterprises' shareholders, who are able to make business decisions and have more decisionmaking power over the group's consumer products.

Source: CMMR • Survey Data Base of Television Coverage and Viewership Status in China (Source:2017.7.1-2017.8.31@CMMR Co.Ltd)

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"The middle class is more attracted to Phoenix TV"

The middle class accounts for 9.4% of the audience of Phoenix TV, which is far higher than the nationwide television audience level of 2.8% and reaches 3.4 times more.

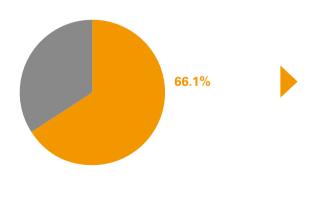


 The middle class generally represents a group of people with a monthly income of RMB8,000-30,000, they are well-educated and have professional knowledge, with better working abilities and household consumption power, they pursue a quality life.

"Watch Phoenix TV for Big Events" Has Become a Habit of Audience

Phoenix TV is well known for her objective and unbiased positioning in the reportage of big events. To the audience, Phoenix TV is always the first choice for watching significant domestic and international events.

Percentage of choice of Phoenix TV regarding "objective and unbiased report and commentary"



Reasons for choosing Phoenix TV by the audience

