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鳳凰衛視

PHOENIX SATELLITE TELEVISION HOLDINGS LIMITED

鳳凰衛視控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 02008)

OVERSEAS REGULATORY ANNOUNCEMENT

ANNOUNCEMENT OF RECEIPT OF LICENSE FROM CAC AND FINANCING UPDATES BY AN ASSOCIATE COMPANY OF A LISTED SUBSIDIARY – PHOENIX NEW MEDIA LIMITED

This announcement is made by Phoenix Satellite Television Holdings Limited (the “Company”) pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Phoenix New Media Limited (“PNM”), a non-wholly owned subsidiary of the Company, whose shares are listed by way of American Depositary Shares on the New York Stock Exchange in the United States, has filed a Form 6-K with the United States Securities and Exchange Commission in relation to Beijing Yidianwangju Technology Co., Ltd. (“Yidian”), an associate company of PNM, received the License for Internet News Information Service (the “License”) from the Cyberspace Administration of China (the “CAC”) on 31 October 2017. Yidian is an affiliated consolidated entity of Particle Inc. (“Particle”) and its receipt of the License also fulfilled a prerequisite for equity investment in Particle from Long De Cheng Zhang Culture Communication (Tianjin) Co., Ltd. For details, please refer to the attached announcement.

This announcement has been issued in the English language with a separate Chinese language translation. If there is any inconsistency or ambiguity between the English version and the Chinese version, the English version shall prevail.

Hong Kong, 31 October 2017

As at the date of this announcement, the board of directors of the Company comprises:

Executive Directors

Mr. LIU Changle (Chairman) (also an alternate director to Mr. CHUI Keung); Mr. CHUI Keung (also an alternate director to Mr. LIU Changle); Mr. WANG Ji Yan (also an alternate director to Mr. LIU Changle and Mr. CHUI Keung)

Non-executive Directors

Mr. SHA Yuejia; Mr. XIA Bing; Mr. GONG Jianzhong and Mr. SUN Yanjun

Independent Non-executive Directors

Mr. LEUNG Hok Lim; Mr. Thaddeus Thomas BECZAK; Mr. FANG Fenglei and Mr. HE Di

Alternate Director

Mr. LAU Wai Kei, Ricky (an alternate director to Mr. SUN Yanjun)

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE
SECURITIES EXCHANGE ACT OF 1934**

October 2017

Commission File Number: 001-35158

PHOENIX NEW MEDIA LIMITED

Sinolight Plaza, Floor 16
No. 4 Qiyang Road
Wangjing, Chaoyang District, Beijing, 100102
People's Republic of China
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

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Exhibit 99.1 — Press release: Phoenix New Media Announces Yidian’s Receipt of License for Internet News Information Services and Financing Updates

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PHOENIX NEW MEDIA LIMITED

By: /s/ Betty Yip Ho
Name: Betty Yip Ho
Title: Chief Financial Officer

Date: October 31, 2017

Phoenix New Media Announces Yidian's Receipt of License for Internet News Information Services and Financing Updates

BEIJING, China, October 31, 2017 — Phoenix New Media Limited (NYSE: FENG), a leading new media company in China (“Phoenix New Media”, “ifeng” or the “Company”), today announced that Beijing Yidianwangju Technology Co., Ltd. (“Yidian”), in which ifeng has invested in the preferred shares of Particle Inc. (“Particle”), the holding company of Yidian, received the License for Internet News Information Service (the “License”) from the Cyberspace Administration of China (the “CAC”) on October 31, 2017.

This is the first License issued by CAC since the new Provisions for the Administration of Internet News Information Services went into effect on June 1, 2017. The License issued to Yidian is applicable to both PC and mobile news services. In addition to news services, this License also explicitly authorizes Yidian to operate Yidianhao, Yidian's we-media platform, in China.

The Company views the License as an official recognition of Yidian's credibility, which will further differentiate Yidian from other internet news service providers in China. With the License, the Company expects Yidian will gain additional competitive advantages in channel expansion, partnership establishment, content operation, and we-media development.

Yidian is an affiliated consolidated entity of Particle and owns Yidian Zixun, a rapidly-growing personalized news and life-style information application in China, which allows users to efficiently define and explore individualized content over mobile devices. The Company currently owns certain preferred shares of Particle which represent approximately 41.8% of the total outstanding shares of Particle on an as-if converted basis.

Yidian's receipt of the License fulfills a prerequisite for equity investment in Particle from Long De Cheng Zhang Culture Communication (Tianjin) Co., Ltd. (“Long De”), a company affiliated with Beijing Culture Investment Development Group Co., Ltd.

Pursuant to the agreement among the Company, Particle and Long De, as soon as possible after Yidian's receipt of the License, the Company will assign to Long De or its designated affiliate the Company's rights under a term loan granted to Particle in August 2016 with a principal amount of US\$14.8 million (the “Loan”), and Long De or its affiliate will have the right to convert all or a portion of the Loan into Series D1 preferred shares of Particle. Long De or its affiliate will pay the Company approximately US\$17.0 million for the Loan assignment. Pursuant to the agreement, Long De or its affiliate will also subscribe for Series E preferred shares and warrants of Particle that represent 7.69% of the total shares outstanding of Particle on an as-if converted basis for an aggregate price of approximately US\$73.5million (assuming full exercise of the warrants). Upon completion of the conversion of the Loan, subscription for the Series E preferred shares and exercise of the warrants by Long De or its affiliate as defined in the agreement (the “Series E Transactions”), Long De will own approximately 10.0% of the total shares outstanding of Particle on an as-if converted basis for an aggregate price of approximately US\$90.4 million; and the Company's equity interest in Particle is expected to decrease to 37.6% of the total shares outstanding of Particle on an as-if converted basis.

The Company expects that after completion of the Series E Transactions, Yidian will be able to accelerate its progress in talent acquisition, brand building, and user experience optimization, thus improving its financial and operating performance and generating incremental value for all of its stakeholders.

Mr. Shuang Liu, CEO of Phoenix New Media, stated, “As the single largest preferred shares holder of Yidian, we are proud to know that Yidian has been awarded the License. It is a major milestone in Yidian's development. We expect it will further boost the synergy between ifeng and Yidian in content development, advertising sales and algorithm improvement. Going forward, we believe the License should also open up additional opportunities for Yidian to strengthen strategic partnerships with content providers and handset manufacturers.”

About Phoenix New Media Limited

Phoenix New Media Limited (NYSE: FENG) is a leading new media company providing premium content on an integrated Internet platform, including PC and mobile, in China. Having originated from a leading global Chinese language TV network based in Hong Kong, Phoenix TV, the Company enables consumers to access professional news and other quality information and share user-generated content on the Internet through their PCs and mobile devices. Phoenix New Media's platform includes its PC channel, consisting of ifeng.com website, which comprises interest-based verticals and interactive services; its mobile channel, consisting of mobile news applications, mobile video application, digital reading application, fashion application and mobile Internet website; and its operations with the telecom operators that provides mobile value-added services.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, the business outlook and quotations from management in this announcement, as well as Phoenix New Media's strategic and operational plans, contain forward-looking statements. Phoenix New Media may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission ("SEC") on Forms 20-F and 6-K, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about Phoenix New Media's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: the Company's goals and strategies; the Company's future business development, financial condition and results of operations; the expected growth of the online and mobile advertising, online video and mobile paid service markets in China; the Company's reliance on online advertising and MVAS for the majority of its total revenues; the Company's expectations regarding demand for and market acceptance of its services; the Company's expectations regarding the retention and strengthening of its relationships with advertisers, partners and customers; fluctuations in the Company's quarterly operating results; the Company's plans to enhance its user experience, infrastructure and service offerings; the Company's reliance on mobile operators in China to provide most of its MVAS; changes by mobile operators in China to their policies for MVAS; competition in its industry in China; and relevant government policies and regulations relating to the Company. Further information regarding these and other risks is included in the Company's filings with the SEC, including its registration statement on Form F-1, as amended, and its annual report on Form 20-F. All information provided in this press release is as of the date of this press release, and Phoenix New Media does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

For investor and media inquiries please contact:

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