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鳳凰衛視

PHOENIX MEDIA INVESTMENT (HOLDINGS) LIMITED

鳳凰衛視投資（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 02008)

**VERY SUBSTANTIAL DISPOSAL
DELAY IN DISPATCH OF CIRCULAR**

Reference is made to (i) the announcements of Phoenix Media Investment (Holdings) Limited (the “**Company**”) dated 27 February 2019, 25 March 2019, 30 May 2019, 28 June 2019 and 25 July 2019 in relation to the Disposal (the “**Announcements**”); and (ii) the circular of the Company dated 14 May 2019 in relation to the Disposal (the “**First Circular**”). Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements and the First Circular unless the context otherwise requires.

As disclosed in the announcement dated 25 July 2019, a circular (the “**Second Circular**”) containing, among other things, further details of the Disposal and a notice convening the EGM to approve the Supplemental Agreement and the transactions contemplated thereunder or incidental thereto was expected to be despatched to the Shareholders on or before 30 September 2019. As additional time is required for the Company to finalize certain information to be included in the Second Circular, the date of despatch of the Second Circular will be postponed to a later date falling on or before 4 October 2019.

By Order of the Board

Phoenix Media Investment (Holdings) Limited

LIU Changle

Chairman

Hong Kong, 30 September 2019

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) and Mr. Wang Ji Yan (also an alternate director to Mr. Liu Changle and Mr. Chui Keung)

Non-executive Directors

Mr. Jian Qin, Mr. Zhang Dong, Mr. Gong Jianzhong and Mr. Sun Qiang Chang

Independent Non-executive Directors

Mr. Leung Hok Lim, Mr. Thaddeus Thomas Beczak, Mr. Fang Fenglei and Mr. He Di