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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)

PROFIT ALERT-REDUCTION OF LOSS

This announcement is made by Phoenix Media Investment (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Based on the preliminary unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 (the “**Period**”), it is expected that the loss attributable to the owners of the Company recorded during the Period will be less than HK\$300 million, as compared with the loss of approximately HK\$936 million recorded for the corresponding period of 2020.

Benefited from the slowdown of the pandemic and strict cost control measures, the Group expects that the operating loss for the Period will be narrower than that of the same period last year. In addition, the loss attributable to the owners of the Company of approximately HK\$936 million for the same period last year had included the share of fair value loss of the Group’s internet media investment of approximately HK\$530 million in accordance with the accounting standards. Since the disposal of investment in Yidian Zixun from the Internet media investment was completed on 19 October 2020, the fair value loss recorded during the Period is expected to be significantly reduced.

The above information is only based on the preliminary assessment by the Group’s management according to the latest information currently available and the unaudited management accounts of the Group, which have not been audited or reviewed by the Company’s independent auditor, nor reviewed by the audit committee of the Company, hence may be subject to further

adjustment. The Group's results for the Period are expected to be published by the end of August 2021.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Phoenix Media Investment (Holdings) Limited
XU Wei
Chairman and Chief Executive Officer

Hong Kong, 5 August 2021

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

Executive Directors

Mr. XU Wei (Chairman and Chief Executive Officer) and Mr. SUN Yusheng (Deputy Chief Executive Officer and Editor-in-Chief)

Non-executive Directors

Ms. HO Chiu King, Pansy Catilina (Vice-chairman), Mr. SUN Guangqi, Mr. JIAN Qin, Mr. ZHANG Dong, Ms. WANG Haixia and Mr. SUN Qiang Chang

Independent Non-executive Directors

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