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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)

**VOLUNTARY ANNOUNCEMENT
SHARE REPURCHASE PROGRAM OF A LISTED SUBSIDIARY -
PHOENIX NEW MEDIA LIMITED**

This is a voluntary announcement made by Phoenix Media Investment (Holdings) Limited (the “**Company**”).

On 27 September 2023 (after trading hours), 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, announced that its board of directors has approved a new US\$2 million share repurchase program (the “**Program**”).

Under the Program, PNM may repurchase up to US\$2 million worth of its outstanding American Depositary Shares, each representing 48 Class A ordinary shares of PNM, from time to time for a period not to exceed five (5) months commencing from 27 September 2023 (being the effective date of the Program). Repurchases under the Program may be made on the open market at prevailing market prices, including pursuant to any trading plan that may be established in compliance with Rule 10b-18 and Rule 10b5-1 under the U.S. Securities Exchange Act of 1934, as amended, or through privately negotiated transactions or block trades, or by any combination of the foregoing. PNM expects to fund the repurchases made under the Program from its existing cash balance. The timing and extent of any repurchases will depend on market conditions, the trading price of PNM’s American Depositary Shares and other factors. The Program will be implemented in compliance with relevant United States securities laws and regulations and PNM’s securities trading policy. PNM’s board of directors will review the Program periodically and may authorize adjustment of its terms and size accordingly. PNM has no obligation to repurchase any amounts under the Program.

By Order of the Board
Phoenix Media Investment (Holdings) Limited
YEUNG Ka Keung
Company Secretary

Hong Kong, 27 September 2023

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 and Ms. WANG Haixia

Independent Non-executive Directors

Mr. LEUNG Hok Lim, Mr. Thaddeus Thomas BECZAK, Mr. FANG Fenglei and Mr. ZHOU Longshan