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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)

**EFFECTIVE DATE OF SHARE CONSOLIDATION AND
CHANGE IN BOARD LOT SIZE
AND
ADJUSTMENTS TO OUTSTANDING SHARE OPTIONS**

References are made to the circular of Phoenix Media Investment (Holdings) Limited (the “**Company**”) dated 17 January 2024 regarding the share consolidation and the change in board lot size of the Company (the “**Circular**”) and the announcement of the Company dated 6 February 2024 regarding the poll results of the extraordinary general meeting of the Company held on 6 February 2024. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

EFFECTIVE DATE OF SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

The Board is pleased to announce that all the conditions of the Share Consolidation have been fulfilled and the Share Consolidation will become effective on Tuesday, 20 February 2024 and the board lot size of the Consolidated Shares for trading on the Stock Exchange will be changed from 2,000 Existing Shares to 1,000 Consolidated Shares. Dealing in the Consolidated Shares on the Stock Exchange will commence at 9:00 a.m. on Tuesday, 20 February 2024.

Please refer to the Circular for the details, including the trading arrangement, the exchange of share certificates and matching services for odd lots arising in connection with the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, the colour of the share certificates of the Company will be changed from blue to green.

ADJUSTMENTS TO OUTSTANDING SHARE OPTIONS

Immediately before the Share Consolidation becoming effective, there are outstanding Share Options entitling the holders thereof to subscribe for up to an aggregate of 37,346,000 Existing Shares under the Share Option Scheme.

Pursuant to the terms of the Share Option Scheme, the requirements set out in Rule 17.03(13) of the Listing Rules and the Supplementary Guidance on Main Board Listing Rule 17.03(13) and the Note Immediately after the Rule attached to the Frequently Asked Question No. 072-2020 issued by the Stock Exchange on 6 November 2020 (updated on 1 January 2023) (the “**Supplementary Guidance**”), immediately after the Share Consolidation becoming effective on Tuesday, 20 February 2024, the exercise price and the number of Consolidated Shares falling to be issued upon exercise of the outstanding Share Options will be adjusted as follows:

Date of grant	Immediately before the Share Consolidation becoming effective		Immediately after the Share Consolidation becoming effective	
	Number of Existing Shares to be issued upon exercise of the outstanding Share Options	Exercise price per Existing Share	Number of Consolidated Shares to be issued upon exercise of the outstanding Share Options	Exercise price per Consolidated Share
21 March 2017	37,346,000	HK\$1.41	3,734,600	HK\$14.10

Save as aforesaid, all other terms and conditions of the outstanding Share Options remain unchanged.

The auditor of the Company, PricewaterhouseCoopers, has confirmed in writing that the said adjustments are made in compliance with the relevant terms of the Share Option Scheme, the requirements set out in Rule 17.03(13) of the Listing Rules and the Supplementary Guidance.

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

Hong Kong, 19 February 2024

As at the date of this announcement, the Board 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