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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)

**SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
DISPOSAL OF INTEREST IN
BEIJING YITIAN XINDONG NETWORK TECHNOLOGY CO., LTD**

Reference is made to the announcement of the Company dated 18 May 2020 (the “**Announcement**”) in relation to the Disposal (as defined therein). Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

The Company would like to provide further information on the Disposal as follows:

The Purchaser

The Purchaser is owned by Mr. Tao Honggen as to 90% and Mr. Hu Bo as to 10%. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, Mr. Tao and Mr. Hu are independent third parties of the Company.

Gain on disposal

It is estimated that the Company will recognize an unaudited gain on the Disposal (before tax and expenses) of approximately RMB62,000,000 for the year ending 31 December 2020, which was calculated with reference to the carrying value of approximately RMB252,000,000 as at 31 December 2019 of the Sale Shares and the recoverable compensation under the Original Agreement. The actual gain as a result of the Disposal to be recorded by the Company is subject to audit.

By Order of the Board
Phoenix Media Investment (Holdings) Limited
LIU Changle
Chairman

Hong Kong, 25 May 2020

As at the date of this announcement, the Board 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. HUANG Tao and Mr. SUN Qiang Chang

Independent Non-executive Directors

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

In the case of any inconsistency between the Chinese version and the English version of this notice, the English version shall prevail.