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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)**

**CHANGE OF NON-EXECUTIVE DIRECTOR AND  
CESSATION OF ALTERNATE DIRECTOR**

The Board hereby announces that:

- (1) Mr. SUN Yanjun has tendered his resignation as a non-executive director of the Company with effect from 16 August 2019;
- (2) Mr. LAU Wai Kei, Ricky has ceased to act as the alternate director to Mr. SUN Yanjun with effect from 16 August 2019; and
- (3) Mr. SUN Qiang Chang has been appointed as a non-executive director of the Company with effect from 16 August 2019.

The board of directors (the “**Board**”) of Phoenix Media Investment (Holdings) Limited (the “**Company**”) announces that Mr. SUN Yanjun (“**Mr. SUN YJ**”) has tendered his resignation as a non-executive director of the Company due to other work arrangement, with effect from 16 August 2019. Mr. SUN YJ has confirmed that there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the holders of securities of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Concurrently, Mr. LAU Wai Kei, Ricky (“**Mr. LAU**”) has ceased to act as the alternate director to Mr. SUN YJ on the same day in accordance with the articles of association of the Company (the “**Articles of Association**”).

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. SUN YJ and Mr. LAU for their past contribution to the Company.

The Board also announces that Mr. SUN Qiang Chang (“**Mr. SUN**”) has been appointed as a non-executive director of the Company with effect from 16 August 2019. The biographical details of Mr. SUN are as follows:

## **Mr. SUN Qiang Chang**

Mr. SUN Qiang Chang, aged 63, is the Managing Partner for China at TPG, a leading global alternative asset firm. Prior to joining TPG, he founded and was the Chairman of Black Soil Group Ltd., an agriculture impact investing company. Before founding Black Soil, he was the Chairman, Asia Pacific at Warburg Pincus, a global private equity firm. Prior to joining Warburg Pincus, he was the Executive Director of Asia Investment Banking Department at Goldman Sachs Hong Kong. Mr. SUN has extensive experience in private equity investments for 28 years.

Mr. SUN obtained his Bachelor of Arts degree from the Beijing Foreign Studies University and completed a post-graduate program offered by the United Nations, where he worked as a staff translator in New York for 3 years. Mr. SUN earned a joint degree of MA/MBA from the Joseph H. Lauder Institute of Management & International Studies and the Wharton School of the University of Pennsylvania.

Mr. SUN is the founder and current honorary chairman of the China Venture Capital and Private Equity Association (CVCA) and the founder and current Executive Vice Chairman the China Real Estate Developers and Investors' Association (CREDIA). Mr. SUN is also a member of the Board of Governors of the Lauder Institute at the Wharton School and a member of The China Entrepreneur Club.

Save as disclosed above, (i) Mr. SUN has not previously held and is not holding any other position with the Company or its subsidiaries; (ii) Mr. SUN is currently an independent non-executive director of SOHO China Limited and a non-executive director of Duiba Group Limited, both of which are listed on the Main Board of the Stock Exchange, he is also an independent director of GDS Holdings Limited and a director of Uxin Limited, both of which are listed on the Nasdaq Global Select Market; and (iii) Mr. SUN does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company for the purpose of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). As at the date of this announcement, Mr. SUN does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to article 86(3) of the Articles of Association, Mr. SUN shall hold office only until the next following general meeting of the Company after his appointment and shall then be eligible for re-election at that general meeting. According to the letter of appointment between Mr. SUN and the Company, he has been appointed for a term of three years starting from 16 August 2019, and is subject to rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. SUN will not receive any director's emoluments from the Company for his position as a non-executive director which is on the same basis with the other current non-executive directors.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. SUN as a non-executive director of the Company that need to be brought to the attention of the holder of securities of the Company, and there is no information relating to Mr. Mr. SUN that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to give its warmest welcome to Mr. SUN for joining the Board.

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

Hong Kong, 16 August 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*