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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

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 financial year ended 31 December 2020 (the “**Year**”), the Group expects to record a loss attributable to the owners of the Company of approximately HK\$1.05 billion for the Year (as compared to a profit of approximately HK\$122 million for the financial year ended 31 December 2019), approximately HK\$530 million of which is attributable to the fair value loss of the Group’s internet media investment in accordance with the accounting standards, and the same item had a gain of HK\$730 million for the financial year ended 31 December 2019. The aforementioned fair value loss/gain is a non-cash item and has no impact on the Group’s cash flow, operations or liquidity position.

The above information is only based on a 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 have been reviewed by the audit committee of the

Company, hence may be subject to further adjustment. The Group's results for the Year is expected to be published by end of March 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
LIU Changle
Chairman

Hong Kong, 2 March 2021

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. ZHANG Dong, Mr. JIAN Qin, 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