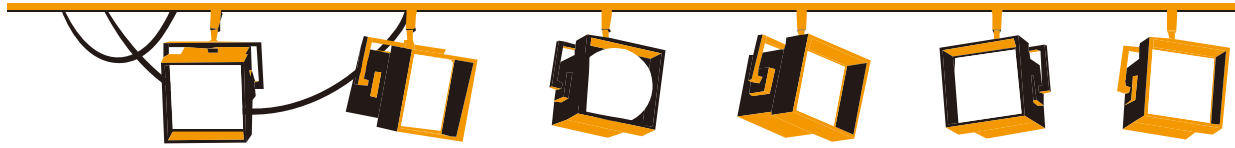


Corporate Social Responsibility Report



Mr. LIU Changle, Chairman of the Board and CEO of Phoenix Satellite Television Holdings Limited, said in his speech for a recent charity event, "As an enterprise develops, in addition to its economic value, it has to consider its value to society. Besides an enterprise's responsibility to deliver profits, the management should also consider its corporate social responsibilities. Phoenix has always followed such a spirit, not just giving importance to enhancing its brand influence but also highly focusing on the heavy social responsibilities we shoulder. Going forward, Phoenix will continue to take up social responsibilities as it has and put in more efforts to enhance its fulfilment of social responsibilities in the road ahead."

The management of the Group strongly believes that a successful enterprise must fulfil its social responsibilities and uphold its standard of morality and conscience. A truly outstanding enterprise is required not only to maintain good business results, but more importantly, it has to be able to gain the recognition and respect of the whole community. These are the values that Phoenix has been adhering to. Same as in the past, in 2014, Phoenix contributed to the community through a series of practical actions in the areas of charity and public welfare, environmental protection and sustainability and cared for staff. Capitalising on its media strengths in particular, Phoenix has produced and broadcasted a number of television programmes and news reports on public welfare, charity and social phenomenon out of corporate social responsibility concerns.

This report has recorded the Group's performance in the area of corporate social responsibility in 2014. It also serves as a platform for the Company to share with its Shareholders its philosophy, practices and achievements in relation to corporate social responsibilities.



Charity and Community Involvement

In the areas of charity and community involvement, Phoenix emphasizes on caring for and supporting children living in poverty, airing concern about social phenomena. Leveraging its own media advantages, Phoenix produces and broadcasts charity TV programmes and news reports to promote the spirit of charity.



In 2014, Phoenix continued its production of a large-scale television production titled "Charity China". This programme broadcasts various public welfare issues, including the plight and suffering of people, environmental issues and cultural heritage. It reports on featured and influential charity campaigns across the Greater China region and introduces new philanthropy concepts to the public.

Phoenix news feature programme "News Zone – Pig Carcasses in the Huangpu River" investigates the reasons for the sudden appearance of thousands of dead pigs along the Huangpu River. These dead pigs severely affected the ecology of the Huangpu River, causing pollution to surrounding soil and underground water and accordingly threatening the health of the nearby populace. Through in-depth investigations conducted on the villages concerned to explore sources of dead pigs and the reasons behind, the programme has brought to light the severe lack of capability and the presence of institutional defects for safe disposal of dead pigs. In April 2014, the programme won the Gold Plaque for the investigative reporting/news documentary category at The Chicago International Film Festival Television Awards.



Corporate Social Responsibility Report



Charity and Community Involvement (Continued)

Phoenix attaches great concerns to the education of poor children in China. In 2014, Phoenix New Media Limited organized the "Forever Happiness • Children Education Sponsorship Programme" for the sixth consecutive year. This year, we visited primary schools in the poverty-stricken areas, including Anxiang County in Hunan Province's Changde and Muchuan County in Sichuan Province's Leshan. Volunteers and Phoenix Miss Chinese installed drinking facilities for local students (including rural Chinese children left behind with their parent in search of work in cities) and delivered electronic teaching equipment, books, stationeries and other school supplies and materials to improve the teaching environment of the schools as well as the living conditions of the students in the hope to develop fundamental education in the poverty-stricken regions.



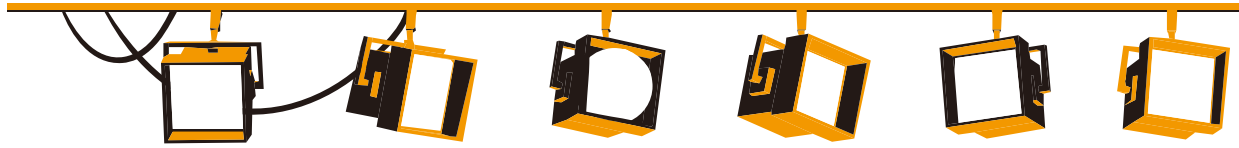
Charity and Community Involvement

(Continued)

In September 2014, Phoenix, ifeng.com, United Charity for Chinese Rural Children, Yuz Foundation and Poly International Auction co-organized the “2014 Forever Happiness • China Rural Kids Care Night” in Beijing at which approximately RMB12 million were raised through a charity auction. The United Charity for Chinese Rural Children, being the beneficiary, received the whole sum of the funds raised, which would be allocated to the children’s safety, free lunch, serious illness medicare and warmth plan projects of the China Social Welfare Foundation, the China Charities Aid Foundation for Children and the China Social Assistance Foundation. It is committed to help the Chinese children left behind in rural villages seeking due benefits in terms of personal safety, nutrition improvement, health and hygiene as well as material support. In the charity auction, ifeng.com successfully bid a few pieces of artwork at RMB680,000 (approximately HK\$861,000) which were donated to the “Serious Illness Medicare Charity Fund” of the China Charities Aid Foundation for Children.



Corporate Social Responsibility Report



Charity and Community Involvement

(Continued)

Since 2008, Phoenix and the National Centre for the Performing Arts have co-organized the yearly “Spring Festival Musical Gala for Chinese Around The World 2014” to make the Chinese beautiful vision of social harmony known to the world. Each year, the ticket revenue will be donated to the “Phoenix Charity Caring Foundation” (founded in 2004) managed by the China Charity Federation for organizing charitable and public welfare activities. In January 2014, the National Centre for the Performing Arts was entrusted by Phoenix to donate ticket revenue for the 2014 concert amounting to RMB340,000 (approximately HK\$422,000) to the “Phoenix Charity Caring Foundation”.

On 17 May 2014, Mr. LIU Changle made his speech with the theme “Love and Benevolence” for the “2014 Lingshan Philanthropy Promotion Meeting” held in Wuxi as the Group’s Chairman and CEO as well as the Deputy Chairman of China Lingshan Philanthropy Promotion Association. Representatives from worldwide political, academic and industry sectors as well as charitable organizations took part in the conference to discuss China’s charity issues from the global perspective. In his speech, Mr. LIU expressed that charity is the cultural aspiration of Phoenix and Phoenix has carried out a wide range of charitable activities over the years. He also stated the need to know charity and promote universal love, looking forward to charity becoming part of everyone’s life in the future.

In March 2014, staff representatives from Phoenix took part in The Community Chest “New Territories Walk” held in the Stonecutters Bridge. The event aims to raise funds to benefit children and youth welfare services subsidized by The Community Chest. In the event, Phoenix doubled the donations by making the same contribution as donated by its staff.



In addition, Phoenix New Media Limited started a public welfare channel <http://gongyi.ifeng.com> on its portal website (www.ifeng.com). It provides instant news, updates and news from salons and seminars on public welfare and environmental protection. It also covers public welfare events held in the community, organized by enterprises and attended by celebrities.

Environmental Protection and Sustainability



In March 2014, in accordance with the cooperation agreement concluded with the State Forestry Administration, Phoenix visited Laojunshan in Yunnan Province's Lijiang, which is situated in the core of the Three Parallel Rivers region, for shooting a feature TV programme on ecology protection "Walk Along with Dreams". The programme, covering a number of ecological and environmental issues such as the natural beauty of biodiversity, the protection of Yunnan golden monkeys, the building and management of national parks as well as ecological compensation in the upper reaches of the Yangtze River, allows people to learn about the importance of ecology and environmental protection through interviews with forestry staff and filming of nature reserves.

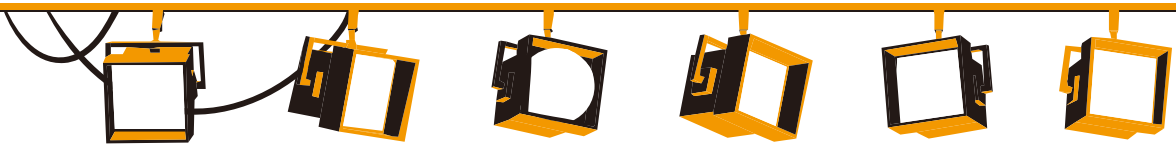
In April 2014, Phoenix donated GBP85,000 (approximately HK\$1.1 million) to The Prince's Foundation for Building Community, founded by The Prince of Wales, with the theme of urban environmental protection and sustainable community development, hoping to improve the living environment and the quality of life, which have been affected by climate change and urbanization.



In the Boao Forum for Asia held in April 2014, Mr. LIU Changle, Phoenix's Chairman and CEO, made a speech on behalf of the Group in a sub-forum with the theme "Power of Traditional Wisdom: Conversation with Asian Culture", describing the concept of taking advantage of the eastern civilization and wisdom to resolve ecological issues arising from rapid economic development.



Corporate Social Responsibility Report



Environmental Protection and Sustainability

(Continued)



Phoenix and the United Nations Educational, Scientific and Cultural Organization (“UNESCO”) entered into a five-year “Strategic Partnership for Culture of Peace Programme” on 9 December 2012. Under such agreement framework, Phoenix shall donate USD1 million to UNESCO within five years for

cooperation on the Culture of Peace Programme. During the cooperation, Phoenix shall work with UNESCO extensively in areas including sustainable development of humanity and culture, cultural heritage protection in chaotic countries, poverty elimination, and global children education as well as ecological environmental protection with an aim of fulfilling social responsibilities on a worldwide level. In 2014, Phoenix made a third-year donation of USD200,000 (approximately HK\$1.55 million) to the “UNESCO – Phoenix Strategy Foundation” set up by UNESCO.



Workplace Quality

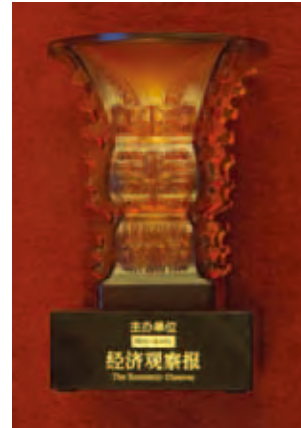
The Group adopts a people-oriented strategy and each employee is given a fair opportunity and competitive remuneration package. As to health and safety issues, Phoenix provides safe workplace and purchases insurance policies for its employees. As to development and training, Phoenix has put in place vocational training and sponsorship programmes to subsidise employees taking courses relating to their work for the enhancement of their knowledge and skills. As to work environment,



Phoenix Hong Kong headquarters has large-scale greening, landscaping and recreational facilities to provide employees with a favourable work environment. Besides, to promote environmental protection, Phoenix encourages employees to switch to environmental friendly electric cars by setting up the electric vehicle charging devices in the car park of the Hong Kong headquarters.

Looking Ahead

In October 2014, Phoenix was awarded with the title of one of the “Most Respected Companies in China” for 2013-2014 jointly issued by the Renmin University of China and The Economic Observer. The award aims to promote corporate social responsibilities and drive the progress of enterprise and society through selection of the most respected companies. Phoenix is the only media enterprise that is granted with such an honour for 12 consecutive times since the launch of the award. Mr. LIU Changle, Phoenix’s Chairman and CEO, said in his acceptance speech, “Phoenix, which has never slackened on implementing its social responsibility and historical mission in the recent 20 years, is proud of being named as the most respected company for a dozen times and our efforts will be continuous”. Looking ahead, the Group will continue to fulfil its corporate social responsibilities while pursuing better business performance and value maximization for shareholders. Capitalising on its media advantages, Phoenix will strive to exert its influence as a role model in society and create excellent media credibility through the care for humanity and social responsibilities.



This CSR Report was written with reference to the “Environmental, Social and Governance Reporting Guide” published by the Stock Exchange of Hong Kong Limited. The full text of the CSR Report has been verified by the Internal Audit department of the Group for the purpose of providing independent and objective assurance on the accuracy, reliability and completeness of the contents set out in the CSR Report. The Internal Audit department considers that the CSR Report reflects the performance of the Group in respect of corporate social responsibilities in a reliable and clear manner and the representations contained therein are true and accurate. Your feedback regarding this report is welcomed and could be sent to the Group’s CSR communication channel at csr@phoenixtv.com.

