

## **PRESS RELEASE**

### **Phoenix Satellite Television Holdings Limited (Stock Code: 02008)**

#### **RESULTS ANNOUNCEMENT FOR THE HALF YEAR ENDED 30 JUNE 2011**

Phoenix Satellite Television Holdings Limited announced today the company's interim results for the first half of 2011. During this period revenue increased 41.8% to HK\$1,562,341,000 and the operating profit increased 6.6% to HK\$283,176,000. The Non-GAAP profit attributable to owners of the Company increased substantially as well. The Chairman and Chief Executive Officer of Phoenix Satellite Television Holdings Limited, Mr. Liu Changle, announced that in the light of the substantial increase in profit, the Board resolved that a special dividend of 3.8 Hong Kong cents per share be distributed.

The first half of 2011 continued to be an extremely active period for Phoenix TV. Phoenix InfoNews followed and reported a series of dramatic international developments, ranging from the earthquake and tsunami in Japan, the crisis at the Fukushima nuclear plant, to the uprisings and disturbances in Libya, Tunisia, Syria and Egypt. Even in the face of serious dangers, including the Nato forces bombing targets in Tripoli, and on one occasion a reporter being threatened by a pro-Gaddafi fighter armed with a knife, Phoenix's front-line reporters still sent back first-hand news.

At the same time, during this half-year period, Phoenix also enjoyed many major public events, including holding galas, award ceremonies and forums in late March in Beijing and Hong Kong in order to celebrate the 15<sup>th</sup> anniversary of the creation of Phoenix Satellite Television.

In late March 2011 Phoenix opened a new channel, the Phoenix Hong Kong Channel which broadcasts in Cantonese to Hong Kong as well as the domestic and overseas Cantonese audiences. A Mandarin digital radio service comprising news broadcasts and entertainment, Phoenix U Radio, is ready to be launched later as well.

The revenue generated by outdoor media business for the first half of 2011 increased to approximately HK\$143,486,000.

Phoenix New Media Limited (iFeng.com) was listed on the NYSE in May this year. As all Preferred Shares were converted at the time of listing, there would not be any non-cash fair value gain/loss or interest accretion in the future.

As a consequence of the fact that the Company's equity grew by a substantial amount following the listing of Phoenix New Media Limited, the gain derived from the financing of outdoor media business and the fact that liquidity and financial

resources of the Group remained solid, the Board of Directors has decided to distribute a special dividend of 3.8 Hong Kong cents per share.

End

## **ABOUT PHOENIX**

Phoenix Chinese Channel was launched on 31 March 1996, with the aim of offering quality content to Chinese communities around the world. The dynamism of this massive market, combined with successful expansion strategies, has allowed Phoenix to develop a comprehensive multi-channel platform. Today, Phoenix Chinese, Phoenix Movies, Phoenix InfoNews, Phoenix Chinese News and Entertainment, Phoenix North America Chinese and Phoenix Hong Kong channels together broadcast to audiences in the Asia Pacific, Europe, America and Africa, covering more than 150 countries and regions. The mission of the group is to offer varied, high-quality content to the global Chinese population.

Phoenix Satellite Television Holdings Limited is listed on the Main Board of The Stock Exchange of Hong Kong.

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Further information about Phoenix Satellite Television Holdings Limited can be found at [www.ifeng.com](http://www.ifeng.com) and [www.hkexnews.hk](http://www.hkexnews.hk)