

## PRESS RELEASE

### PHOENIX MEDIA INVESTMENTS (HOLDINGS) LIMITED (Stock Code: 02008)

#### Conditional Sale of Shares by Substantial Shareholder

Phoenix Media Investment (Holdings) Limited (the “**Company**” and its subsidiaries collectively the “**Group**”) announced today that the Company has been informed by Today’s Asia Limited (“**Today’s Asia**”), a substantial shareholder of the Company, that it had entered into framework agreements to conditionally sell in aggregate 1,894,110,000 shares in the Company, representing approximately 37.93% of the issued share capital of the Company as at the date of this press release.

On 16 April 2021, Today’s Asia entered into a framework agreement (“**Framework Agreement I**”) with Bauhinia Culture (Hong Kong) Holdings Limited (“**Bauhinia HK**”), pursuant to which Today’s Asia conditionally agreed in principle to sell, and Bauhinia HK conditionally agreed in principle to purchase 1,048,668,495 shares (the “**Sale Shares I**”) in the Company being held by Today’s Asia (the “**Proposed Transfer I**”). The Sale Shares I represents approximately 21% of the issued share capital of the Company as at the date of this press release. The completion of the Proposed Transfer I is subject to the fulfillment of certain conditions precedent.

On 17 April 2021, Today’s Asia entered into another framework agreement (“**Framework Agreement II**”) with Common Sense Limited (“**Common Sense**”) a wholly owned subsidiary of Shun Tak Holdings Limited, pursuant to which Today’s Asia conditionally agreed in principle to sell, and Common Sense conditionally agreed in principle to purchase 845,441,505 shares (the “**Sale Shares II**”) in the Company being held by Today’s Asia (the “**Proposed Transfer II**”). The Sale Shares II represents approximately 16.93% of the issued share capital of the Company as at the date of this press release. The completion of the Proposed Transfer II is subject to the fulfillment of certain conditions precedent.

Please refer to the announcement of the Company for further details.

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#### ABOUT PHOENIX

“Phoenix” launched Phoenix Chinese Channel on 31 March 1996, with the aim of offering quality Chinese programmes to Chinese communities around the world. Now, with about 60 news bureaux and production teams located worldwide, Phoenix operates popular global channels among audiences worldwide, such as Phoenix Chinese Channel, Phoenix InfoNews Channel, Phoenix Chinese News and Entertainment Channel, Phoenix North America Chinese Channel, Phoenix Movies Channel and Phoenix Hong Kong Channel etc. Through continuous effort in the past 25 years, Phoenix Media

Investment (Holdings) Limited has developed as an omni-media business with integrated structure, covering various media channels such as television broadcasting, mobile internet, outdoor media, over-the-top platform, social media, App and publication etc. The Group now has a diversified portfolio covering animated comics, games, digital technologies, creative cultural, cloud technology services, education, exhibitions and other fields.

Phoenix Media Investment (Holdings) Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited (Stock code: 02008). Phoenix New Media Limited is a non-wholly owned subsidiary of the Company operating internet media business, whose shares are listed on the New York Stock Exchange in the United States (Stock code: FENG).

For more information, please contact:

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Further information about Phoenix Media Investment (Holdings) Limited can be found at <http://phtv.ifeng.com/english.shtml> and [www.irasia.com/listco/hk/phoenixtv](http://www.irasia.com/listco/hk/phoenixtv).