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**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 WARNING**

This announcement is made by Phoenix Media Investment (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 six months ended 30 June 2022 (the “**Period**”), it is expected that the loss attributable to the owners of the Company recorded for the Period will be approximately HK\$330 million as compared with the loss of approximately HK\$245 million recorded for the corresponding period of 2021. The increase in the aforesaid loss was mainly attributable to (a) the decline in the advertising revenue of the Group’s internet media business as a result of the intensified industry-wide competition and the negative impact of the COVID-19 pandemic in certain regions in China in the Period; and (b) the net exchange loss of the Group for the Period mainly resulting from the depreciation of Renminbi.

The Company is still in the course of finalising the unaudited consolidated interim results of the Group for the Period. The above information is only based on the 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 reviewed by the Company’s independent auditor nor the audit committee of the Company, and may be subject to further adjustments. The Group’s interim results for the Period are expected to be published on 19 August 2022.

**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**  
**XU Wei**  
*Chairman and Chief Executive Officer*

Hong Kong, 16 August 2022

*As at the date of this announcement, the board of directors of the Company comprises:*

***Executive Directors***

*Mr. XU Wei (Chairman and Chief Executive Officer) and Mr. SUN Yusheng (Deputy Chief Executive Officer and Editor in Chief)*

***Non-executive Directors***

*Ms. HO Chiu King, Pansy Catilina (Vice-chairman), Mr. SUN Guangqi, Mr. JIAN Qin and Ms. WANG Haixia*

***Independent Non-executive Directors***

*Mr. LEUNG Hok Lim, Mr. Thaddeus Thomas BECZAK, Mr. FANG Fenglei and Mr. ZHOU Longshan*