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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)**

#### **CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 26 February 2021:

1. Mr. Liu Changle has stepped down from his role as the Chief Executive Officer of the Company while he will remain as the Chairman of the Board and an executive Director; and
2. Mr. Xu Wei has been appointed as the Chief Executive Officer of the Company.

#### **CHANGE OF CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Phoenix Media Investment (Holdings) Limited ( 鳳凰衛視投資(控股)有限公司 ) (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce that Mr. Liu Changle (“**Mr. Liu**”) has stepped down from his role as Chief Executive Officer of the Company due to other work arrangement, with effect from 26 February 2021. Mr. Liu will remain as the Chairman of the Board and an executive Director. The Board considers that the resignation of Mr. Liu as Chief Executive Officer of the Company can enhance the corporate governance of the Group by splitting the roles of the Chairman and the Chief Executive Officer in compliance with the Corporate Governance Code as set out in Appendix 14 to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Liu has confirmed that he has no disagreements with the Board and that there is no other matter in connection with his above resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Liu for his past contribution to the Company as the Chief Executive Officer.

## **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The Board further announces that Mr. Xu Wei (“**Mr. Xu**”) has been appointed as the Chief Executive Officer of the Company with effect from 26 February 2021.

The biographical details of Mr. Xu are as follows:

Mr. Xu, aged 54, has obtained a bachelor degree of law at international journalism department of Beijing University of International Relations, an MBA degree from China Europe International Business School and a doctor degree of management from Shanghai Jiao Tong University.

Mr. Xu worked in the Shanghai Branch of Financial Times, served as the director of the news department of Shanghai Eastern Radio, the general manager and editor-in-chief of Shanghai Oriental Satellite TV Media Co., Ltd, the head of the press and publicity department and spokesman of the Bureau of Shanghai World Expo Coordination, the spokesman and director of Information Office of Shanghai Municipality, and the Party Committee Secretary and research fellow of the Shanghai Academy of Social Sciences.

Mr. Xu has entered into a service agreement with the Group for a term of three years from the date of appointment on 26 February 2021. He is entitled to an annual emolument of HK\$2,800,000 which is determined with reference to his duties and responsibilities with the Company and prevailing market conditions.

Save as disclosed above, Mr. Xu (i) does not, nor did he in the past three years, hold directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas or other major appointments and professional qualifications; (ii) does not have any relationships with any other Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information that needs to be brought to the attention of the shareholders of the Company and there is no other information relating to Mr. Xu which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Xu for his new role as the Chief Executive Officer of the Company.

By Order of the Board  
**Phoenix Media Investment (Holdings) Limited**  
**LIU Changle**  
*Chairman*

Hong Kong, 26 February 2021

*As at the date of this announcement, the Board 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); Mr. WANG Ji Yan (also an alternate director to Mr. LIU Changle and Mr. CHUI Keung)*

**Non-executive Directors**

*Mr. JIAN Qin, Mr. ZHANG Dong, 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*