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鳳凰衛視

**PHOENIX SATELLITE TELEVISION HOLDINGS LIMITED**

**鳳凰衛視控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 02008)**

**PROFIT WARNING**

This announcement is made by Phoenix Satellite Television Holdings Limited (the “**Company**”, and 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 provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Board**” or “**Directors**”) of the Company wishes to inform shareholders of the Company and potential investors that based on a preliminary review of the unaudited consolidated management accounts of the Company, the Group is expected to record a substantial decline in profit attributable to owners of the Company to near break-even level or even a loss for the six-month period ended 30 June 2015 as compared to the profit attributable to owners of the Company of approximately HK\$228,000,000 recorded in the corresponding period in 2014.

Based on the unaudited information currently available, such expected decline was mainly due to: (i) a decline in the demand of luxury goods in China which has led to a decrease in the advertising income of the television broadcasting segment; and (ii) an increase in operating costs for the six-month period ended 30 June 2015 as compared to that for the corresponding period in 2014 which is mainly attributable to the expansion of new media business.

The Company is in the process of finalizing its interim results of the Group for the six months ended 30 June 2015. The information contained in this announcement is only the preliminary assessment by the management of the Company based on the unaudited consolidated management accounts of the Company currently available and is not based on any figures or information which has been reviewed by the Company’s auditors. Further details relating to the financial figures of the Company will be disclosed in the 2015 interim results announcement of the Company.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Phoenix Satellite Television Holdings Limited**  
**YEUNG Ka Keung**  
*Company Secretary*

Hong Kong, 28 July 2015

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

***Non-executive Directors***

*Mr. SHA Yuejia, Mr. GAO Nianshu, Mr. GONG Jianzhong and Mr. SUN Yanjun*

***Independent Non-executive Directors***

*Dr. LO Ka Shui, Mr. LEUNG Hok Lim, Mr. Thaddeus Thomas BECZAK and Mr. FANG Fenglei*

***Alternate Director***

*Mr. LAU Wai Kei, Ricky (an alternate director to Mr. SUN Yanjun)*