

香港聯合交易所有限公司

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FOR REFERENCE ONLY

Subject : Display of Adjusted Previous Closing Price of Phoenix Media Investment (Holdings) Limited (stock code 2008) on OTP-C for its 10-into-1 Share Consolidation on 20 February 2024

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Pursuant to the share consolidation timetable issued by Phoenix Media Investment (Holdings) Limited ("Phoenix Media"), the share consolidation of 10 existing shares of HK\$0.10 each in Phoenix Media into 1 consolidated share of HK\$1.00 each will become effective on 20 February 2024. Shareholders, investors and market participants should read the Phoenix Media's circulars and regulatory announcements in full including the terms and conditions of Phoenix Media's share consolidation in dealing with Phoenix Media's shares. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for share consolidation and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Phoenix Media's OTP-C temporary stock page (stock code 2921) on 20 February 2024. Calculation of the Adjusted Previous Closing Price will be based on Phoenix Media's closing price on 19 February 2024 (i.e. the day immediately before the share consolidation becoming effective) and by using the following standard adjustment formula for share consolidation generally.

Adjustment Formula:

Adjusted Previous Closing Price

= Closing Price on the day immediately before Share Consolidation becoming effective x R

where:

R = Ratio of Share Consolidation, i.e. 10/1

.../2

For illustration purpose, depending on Phoenix Media's closing price on 19 February 2024, the Exchange shall base on the above standard formula for share consolidation generally to calculate and display the Adjusted Previous Closing Price on Phoenix Media's OTP-C temporary stock page on 20 February 2024 as follows:-

<u>BEFORE SHARE CONSOLIDATION</u>	<u>AFTER SHARE CONSOLIDATION</u>
<u>Unadjusted Closing Price on 19 February 2024</u>	<u>Adjusted Previous Closing Price on 20 February 2024</u>
(HK\$)	(HK\$)
0.205	2.050
0.206	2.060
0.207	2.070
0.208	2.080
0.209	2.090
0.210	2.100
0.211	2.110
0.212	2.120
0.213	2.130
0.214	2.140
0.215	2.150
0.216	2.160
0.217	2.170
0.218	2.180
0.219	2.190
0.220	2.200
0.221	2.210
0.222	2.220
0.223	2.230
0.224	2.240
0.225	2.250
0.226	2.260
0.227	2.270
0.228	2.280
0.229	2.290
0.230	2.300
0.231	2.310
0.232	2.320
0.233	2.330
0.234	2.340

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