



For Immediate Release

**Shun Tak to acquire minority shareholding
in Phoenix Media Investment (Holdings) Ltd.**

(April 18, 2021- Hong Kong) Shun Tak Holdings Limited (HKEX: 242; “The Group”) is pleased to announce that its subsidiary has entered into a framework agreement with a substantial shareholder of Phoenix Media Investment (Holdings) Limited (HKEX: 2008; “PMI”), to conditionally acquire approximately 16.93% equity interest in PMI at a consideration of approximately HKD 516 million.

Shun Tak has embarked on multi-discipline and cross-sectoral growth, promoting value in our projects through diversification based on an integrated ‘Tourism Plus’ approach. Ms. Pansy Ho, Group Executive Chairman and Managing Director of the Group remarked, “We believe that Phoenix Media has been diligently transforming its business model and expanding its technological capabilities to efficiently capture fast-growing demands in content production, digital and media markets. This shall serve to contribute towards Hong Kong’s competitive advantage as a first-class innotech hub and an exchange center for arts and culture under the 14th five-year plan which our Group avidly supports.”

Upon completion of the acquisition, the Group will become a passive investor in PMI, and will not directly participate in its daily management and operations.

End

About Shun Tak Holdings Ltd. (“Shun Tak”)

Shun Tak is a leading conglomerate active in the Greater Bay Area and listed on the Hong Kong Stocks Exchange. The Group is a forerunner in Macau and Hong Kong’s tourism and transportation scene, and has established a sizable portfolio of infrastructure investments and integrated developments spanning major economic zones across China, including the Pearl River Delta, Yangtze River Delta and Beijing-Tianjin-Hebei Region. It is also expanding its footprint in the Singapore real estate market through recent acquisitions of premium properties and land parcels in downtown locations. With “Tourism Plus” as its growth strategy, the Group strives to

harness its cross-sectoral experience in property, transportation, hospitality and investments to deliver economic value for regions it operates in, as well as contribute to the country national development blueprint. It actively participates in the nation's key development areas, such as Qiantan and Suhe Bay in Shanghai, Tongzhou in Beijing and Hengqin in Zhuhai. Iconic projects with distinctive positioning and diversified elements serving the local communities are being built. The Group is also developing large-scale integrated health cities in locations along the high-speed rail in Tianjin and Kunming. Under the Artyzen brand, the Group manages a portfolio of hotels dedicated to preserving and passing on local heritage, arts and cultures in gateway cities across China and Asia.

About Phoenix Media Investment (Holdings) Ltd. ("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 Phoenix 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: 2008). 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).

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