

**Phoenix New Media Limited**  
(the "Company")

PROXY

I/We.....of....., the holder of  
..... class ..... ordinary shares<sup>1</sup> in the Company, hereby appoint the Chairman of the  
Annual General Meeting<sup>2</sup> or ..... of .....  
.....as my/our proxy to vote on my/our  
behalf in respect of all matters and resolutions to be submitted for consideration and approval  
at the Annual General Meeting of the Company to be held on the 16<sup>th</sup> day of August 2012, and  
at any adjournment thereof, and in the event of a poll, to vote for me/us as indicated below, or if  
no such indication is given, as my/our proxy thinks fit<sup>3</sup>.

No.	RESOLUTION	FOR	AGAINST	ABSTAIN
1.	To receive the audited consolidated financial statements of the Company for the fiscal year ended December 31, 2011.			
2.	To ratify the appointment of PricewaterhouseCoopers Zhong Tian CPAs Limited Company as independent auditor of the Company for the fiscal year ended December 31, 2012.			
3.	To authorize the board of directors to fix the remuneration of the independent auditor.			

<sup>1</sup> Please insert the number and class (i.e., Class A or Class B) of ordinary shares registered in your name(s) to which this proxy relates. If no number is inserted, this form of proxy will be deemed to relate to all the shares in the Company registered in your name(s).

<sup>2</sup> If any proxy other than the Chairman of the Annual General Meeting is preferred, strike out the words "the Chairman of the Annual General Meeting or" and insert the name and address of the proxy desired in the space provided. A shareholder may appoint one or more proxies to attend and vote in his stead. Any alteration made to this form of proxy must be initialed by the person(s) who sign(s) it.

<sup>3</sup> IMPORTANT: If you wish to vote for a particular resolution, tick the appropriate box marked "for". If you wish to vote against a particular resolution, tick the appropriate box marked "against". If you wish to abstain from voting on a particular resolution, tick the appropriate box marked "abstain".

4.	To re-elect the director, Daguang He, who retires by rotation pursuant to the article 87(1) of the Company's Articles of Association.			
5.	To refresh, pursuant to section 4.1(b) of the Company's 2008 share option scheme (the "2008 Share Option Plan"), the total number of shares which may be issued upon exercise of all options to be granted under the 2008 Share Option Plan and any other share option schemes of the Company pursuant (the "Limit"), thereby increasing the Limit by 31,410,107 class A ordinary shares of the Company.			
6.	To authorize each of the directors or officers of the Company to take any and every action that might be necessary to effect the foregoing resolutions as such director or officer, in his or her absolute discretions, thinks fit.			

Dated ....., 2012

Signature(s)<sup>4</sup>;

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<sup>4</sup> This form of proxy must be signed by you or your attorney duly authorized in writing or, in the case if the appointer is a corporation, must be either under seal or executed under the hand of an officer or attorney or other person duly authorized to sign the same.