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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: 8002)

CHANGE IN DIRECTORSHIPS

The Board announces that Mr. Wang Jiyan has been appointed as executive director of the Company, and Mr. Lu Xiangdong, Mr. Gao Nianshu and Mr. Paul Francis Aiello, have been appointed as non-executive directors of the Company, all with effect from 29 September 2006. Mr. Gao has also been appointed as a member of the remuneration committee of the Company with effect from 29 September 2006.

The Board also announces that Ms. Michelle Lee Guthrie, Mr. Cheung Chun On, Daniel and Mr. Cheung San Ping have tendered their resignation as non-executive directors of the Company all with effect from 29 September 2006.

APPOINTMENT OF DIRECTORS

The board of directors (the “Board”) of Phoenix Satellite Television Holdings Limited (the “Company”) is pleased to announce that Mr. Wang Jiyan has been appointed as executive director of the Company, and Mr. Lu Xiangdong, Mr. Gao Nianshu and Mr. Paul Francis Aiello, have been appointed as non-executive directors of the Company, all with effect from 29 September 2006. Mr. Gao has also been appointed as a member of the remuneration committee of the Company with effect from 29 September 2006. The biographies of Mr. Wang, Mr. Lu, Mr. Gao and Mr. Aiello are as follows:–

Mr. Wang Jiyan, aged 57, joined Phoenix Satellite Television Company Limited (a wholly-owned subsidiary of the Company) in March 1996 and is currently the executive vice president of Phoenix Satellite Television Company Limited and the Company and Head of the Phoenix Chinese Channel. Mr. Wang has taught in Beijing Broadcasting Institute for more than twenty years. Mr. Wang is one of the leading television programme producers in China and participated in the direction and production of a number of television programmes in early years. His television programme productions have won numerous domestic and overseas awards. Mr. Wang is also a scholar in the television industry and has been the panelist of various international television festivals. He is also a renowned media educator and enjoys a professor

title. During the two decades of teaching in the Beijing Broadcasting Institute, he was the head of the television department for over ten years and was the deputy dean of the Beijing Broadcasting Institute for six years.

Save as disclosed above, Mr. Wang has not previously held and is not holding any other position with the Company and its subsidiaries (the “Group”). Save as disclosed above, Mr. Wang does not hold any other directorships in any listed public companies in the last three years and other major appointments and qualifications. Save as disclosed above, he does not have any relationships with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company for the purpose of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”). As at the date of this announcement, Mr. Wang is interested in share options granted by the Company for 3,990,000 underlying shares of the Company representing approximately 0.08 per cent. of the issued share capital of the Company. Save as disclosed above, Mr. Wang is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (“SFO”).

There is no service contract entered into between the Company and Mr. Wang. Mr. Wang is not appointed for a specific term and is subject to retirement by rotation and re-election in accordance with the provision of the articles of association of the Company (the “Articles”). Mr. Wang will not receive any director’s emolument.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Wang as executive director of the Company that need to be brought to the attention of the shareholders of the Company and there is no information relating to Mr. Wang that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Lu Xiangdong, aged 46, is currently a director of China Mobile (Hong Kong) Group Limited. Mr. Lu is also the executive director and vice president of China Mobile Limited (“China Mobile”), the ordinary shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited and its American depositary shares are listed on the New York Stock Exchange. Mr. Lu has also been holding the post of vice president of China Mobile Communications Corporation (the ultimate controlling shareholder of China Mobile) (“CMCC”) since April 2000. He previously served as the director general of the Fujian Wireless Telecommunications Administration and the deputy director general of the Mobile Telecommunications Bureau of the Ministry of Posts and Telecommunications. Mr. Lu graduated from the Academy of Posts and Telecommunications of the Ministry of Posts and Telecommunications with a Master’s degree in wireless communications in 1985 and received a doctoral degree in Economics from Peking University in 2004. He has nearly 24 years of management experience in the telecommunications industry.

Save as disclosed above, Mr. Lu has not previously held and is not holding any other position with the Group. Save as disclosed above, Mr. Lu does not hold any other directorships in any listed public companies in the last three years and other major appointments and qualifications. Save as disclosed above, he does not have any relationships with any directors, senior

management, management shareholders, substantial shareholders or controlling shareholders of the Company for the purpose of the GEM Listing Rules. As at the date of this announcement, Mr. Lu does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Lu. Mr. Lu is not appointed for a specific term and is subject to retirement by rotation and re-election in accordance with the provision of the Articles. Mr. Lu will not receive any director's emolument.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Lu as non-executive director of the Company that need to be brought to the attention of the shareholders of the Company and there is no information relating to Mr. Lu that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Gao Nianshu, aged 43, is currently the deputy general manager of data service department of CMCC. Mr. Gao previously served as assistant to president of Beijing Mobile Communication Company Limited, deputy general manager and general manager of business supporting system department and deputy general manager of marketing department of Beijing Mobile Communication Company Limited. Mr. Gao graduated from Jilin University and received a Master's degree in engineering from Institute of Computing Technology, Chinese Academy of Science and an EMBA degree from Peking University. Mr. Gao has many years of experience in the telecommunications industry. He has also been appointed as a director of Phoenix Satellite Television Company Limited with effect from 29 September 2006.

Save as disclosed above, Mr. Gao has not previously held and is not holding any other position with the Group. Save as disclosed above, Mr. Gao does not hold any other directorships in any listed public companies in the last three years and other major appointments and qualifications. Save as disclosed above, he does not have any relationships with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company for the purpose of the GEM Listing Rules. As at the date of this announcement, Mr. Gao does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Gao. Mr. Gao is not appointed for a specific term and is subject to retirement by rotation and re-election in accordance with the provision of the Articles. Mr. Gao will not receive any director's emolument.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Gao as non-executive director of the Company that need to be brought to the attention of the shareholders of the Company and there is no information relating to Mr. Gao that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Paul Francis Aiello, aged 42, is the president of STAR Group Limited (“STAR”), a wholly owned subsidiary of News Corporation. Mr. Aiello is responsible for developing strategic and business directions for STAR while overseeing corporate functions including business development, strategy and implementation, STAR ventures, government affairs and corporate communications. Prior to joining STAR in July 2006, Mr. Aiello worked for Morgan Stanley for more than nine years. He joined Morgan Stanley as vice president in 1997 and subsequently advanced his career to executive director, mergers and acquisitions of Asia Pacific; chief operating officer of Asia Pacific investment banking and finally, managing director and head of telecom, media and technology group, Asia Pacific in 2000. Before joining Morgan Stanley, Mr. Aiello was vice president, mergers and acquisitions, investment banking department of CS First Boston Limited, Hong Kong. He has also worked as a senior consultant, Central and East European Telecom Group of the World Bank, Washington, DC and was the assistant to the chief financial officer at the Beijing Jeep Corp, Beijing, China. Mr. Aiello has a Ph. D. degree in Economics from the University of Cambridge and a B.A. degree in Economics and International Relations from the University of Notre Dame, Indiana.

Save as disclosed above, Mr. Aiello has not previously held and is not holding any other position with the Group. Save as disclosed above, Mr. Aiello does not hold any other directorships in any listed public companies in the last three years and other major appointments and qualifications. Save as disclosed above, he does not have any relationships with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company for the purpose of the GEM Listing Rules. As at the date of this announcement, Mr. Aiello does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Aiello. Mr. Aiello is not appointed for a specific term and is subject to retirement by rotation and re-election in accordance with the provision of the Articles. Mr. Aiello will not receive any director’s emolument.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Aiello as non-executive director of the Company that need to be brought to the attention of the shareholders of the Company and there is no information relating to Mr. Aiello that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

RESIGNATION OF DIRECTORS

The Board also announces that Ms. Michelle Lee Guthrie, Mr. Cheung Chun On, Daniel and Mr. Cheung San Ping have tendered their resignation as non-executive directors of the Company all with effect from 29 September 2006. Ms. Michelle Lee Guthrie, Mr. Cheung Chun On, Daniel and Mr. Cheung San Ping have resigned due to their personal reasons and they have confirmed that there is no disagreement with the Board and there are no matters with respect to their resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Michelle Lee Guthrie, Mr. Cheung Chun On, Daniel and Mr. Cheung San Ping for their valuable contribution and efforts to the Company over the years and wish them well in the future.

By Order of the Board
Liu Changle
Chairman

Hong Kong, 28 September 2006

The announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: – (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

As at the date of this announcement, the executive directors of the Company are Mr. Liu Changle and Mr. Chui Keung, the non-executive directors of the Company are Ms. Michelle Lee Guthrie, Mr. Lau Yu Leung John, Mr. Cheung Chun On, Daniel, Mr. Xu Gang (alternate director: Mr. Gong Jianzhong), Mr. Cheung San Ping and the independent non-executive directors of the Company are Dr. Lo Ka Shui, Mr. Leung Hok Lim and Mr. Thaddeus Thomas Beczak.

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