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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)

**OUTSTANDING APPOINTMENT OF INDEPENDENT NON-EXECUTIVE
DIRECTOR AND AUDIT COMMITTEE MEMBER**

The Board has not yet appointed the Third INED. The Board will continue to use its best endeavours to appoint the Third INED as soon as possible.

Reference is made to the announcement of the Company dated 4 October, 2004 in relation to the outstanding appointment of the Third INED (the “Previous Announcement”). Unless otherwise defined herein, terms used herein shall have the same meaning as defined in the Previous Announcement.

As at today’s date there are only two independent non-executive directors on the board and none of the existing independent non-executive director possesses the newly required qualifications under rule 5.05(2) of the GEM Listing Rules. The Board has commenced identifying the Third INED for more than half a year. A number of potential candidates have been suggested, but most of them were considered not suitable due to various reasons such as conflict of interest or lack of the required financial experience and a suitable one had turned down our offer due to time constraint. Nevertheless, the management has identified a potential candidate for the Third INED and will meet with him to discuss the feasibility of joining the Company shortly. However, because of the festive season, the meeting has to be postponed to a later date and the Company will require additional time to meet with the requirements of rules 5.05 and 5.28 of the GEM Listing Rules.

The Board will continue to use its best endeavours to appoint the Third INED as soon as possible. Further announcement will be made by the Company once the new appointment is confirmed.

By Order of the Board
Yeung Ka Keung
Company Secretary

Hong Kong, 3 January, 2005

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 GUTHRIE Michelle Lee, Mr. LAU Yu Leung John, Mr. CHEUNG Chun On Daniel, Mr. XU Gang (alternate director: Mr. GONG Jianzhong) and Mr. CHEUNG San Ping and the independent non-executive directors are Dr. LO Ka Shu and Mr. KUOK Khoon Ean.

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