

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this announcement.



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 OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND AUDIT COMMITTEE MEMBER

The board of directors (the “Board”) of Phoenix Satellite Television Holdings Limited (the “Company”) announces that Mr. KUOK Khoon Ean (“Mr. Kuok”) resigns as independent non-executive director and audit committee member of the Company for personal reasons upon the conclusion of the board meeting held on 10th March, 2005.

Mr. Kuok has confirmed that there is no disagreement with the Board and that there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board has benefited from Mr. Kuok’s expertise and would like to take this opportunity to thank Mr. Kuok for his valuable contributions to the Company.

The Board is also pleased to announce that Mr. Thaddeus Thomas Beczak (“Mr. Beczak”) has been appointed as an independent non-executive director and audit committee member of the Company with effect from 11th March, 2005.

Mr. Beczak, aged 54, is currently a senior advisor to Nomura International and an independent non executive director of a number of listed companies namely Arnhold Holdings Limited and Namtai Electronic and Electrical Products Limited.

From September 1997 until December 2003, Mr. Beczak was a Director of Kerry Holdings Limited. During this time he also held various Board and operating positions within the group. Most recently, he was Deputy Chairman of SCMP Holdings Limited and Publisher of South China Morning Post Publishers Limited. Previously, he had been Deputy Chairman of Shangri-La Asia Limited, Deputy Chairman of Kuok Philippines Properties, a Director of China World Trade Center Limited and a Director of Kerry Properties Limited.

From November 1997 until December 2002, Mr. Beczak was Chairman of the Listing Committee of The Stock Exchange of Hong Kong Limited (“Hong Kong Stock Exchange”) and a member of the Hong Kong Stock Exchange Board of Directors from 1998 until 2001. Currently, he is a member of the Advisory Committee of the Securities and Futures Commission in Hong Kong.

Prior to joining the Kerry Group, Mr. Beczak was a Managing Director of J.P. Morgan Inc., and President of J.P. Morgan Securities Asia from 1990 until 1997. While at J.P. Morgan, Hong Kong, he was a Director of the Bank of the Philippine Islands and a Committee Member of the Hong Kong Association of Banks. He joined J.P. Morgan in 1974. Mr. Beczak has over 20 years of experience in Asia.

Mr. Beczak is a U.S. citizen with permanent resident status in Hong Kong. He is a graduate of Georgetown University (B.S.F.S.) and Columbia University (M.B.A.). He is a member of the Board of Advisors of the School of Foreign Service at Georgetown.

Except as disclosed above, Mr. Beczak does not hold any other positions in the Company or any of its subsidiaries and has not held any other directorships of listed companies in the last 3 years. Mr. Beczak has neither any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) nor any relationship with any other directors, senior management or substantial or controlling shareholders of the Company (within the meaning of the GEM Listing Rules).

Mr. Beczak has not entered into any service contract with the Company and he is not appointed for a specific term since he is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to receive a director’s fee of HK\$200,000 per annum, which is determined based on the estimated time to be spent by him on the Company’s matters.

Save as disclosed herein, the Board is not aware of any other matters which need to be brought to the attention of the Company’s shareholders and would like take this occasion to express its warm welcome to Mr. Beczak’s appointment.

By Order of the Board
Yeung Ka Keung
Company Secretary

Hong Kong, 10th March, 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 Shui, Mr. KUOK Khoon Ean and Mr. LEUNG Hok Lim.

This announcement will remain on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its posting.