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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. Gong Jianzhong has been appointed as non-executive director of the Company with effect from 12 January 2007. The Board also announces that Mr. Xu Gang has tendered his resignation as non-executive director of the Company with effect from 12 January 2007.

APPOINTMENT OF DIRECTOR

The board of directors (the “Board”) of Phoenix Satellite Television Holdings Limited (the “Company”) is pleased to announce that Mr. Gong Jianzhong has been appointed as non-executive director of the Company with effect from 12 January 2007.

Mr. Gong Jianzhong, aged 44, is currently an alternate director to Mr. Xu Gang, non-executive director of the Company and a director of certain of its subsidiaries. Mr. Gong is a non-executive director of China Merchants China Direct Investments Limited, and a non-executive director and vice-chairman of the board of directors of Jilin Qifeng Chemical Fiber Co., Ltd. He is also a director and vice-chairman of the board of directors of Shanghai Airlines Co., Ltd. In addition, Mr. Gong is a director and chief executive officer of Bank of China Group Investment Limited (“BOCGI”) and a director of a number of companies controlled by BOCGI or in which BOCGI has an interest. From 2002 to 2005, Mr. Gong was an alternate director and deputy chief executive officer of BOCGI. Mr. Gong has over 15 years of experience in banking, administration and management. He graduated from Dongbei University of Finance and Economics in the People’s Republic of China in April 1991 with a master degree in economics.

Save as disclosed above, Mr. Gong has not previously held and is not holding any other position with the Company and its subsidiaries. Mr. Gong 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 (the “GEM Listing Rules”). As at the date of this announcement, Mr. Gong does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

There is no service contract entered into between the Company and Mr. Gong. Mr. Gong 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. Mr. Gong 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. Gong 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. Gong that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

RESIGNATION OF DIRECTOR

The Board also announces that Mr. Xu Gang has tendered his resignation as non-executive director of the Company with effect from 12 January 2007. Mr. Xu has resigned due to his personal reasons and he has confirmed that there is no disagreement with the Board and there are no matters with respect to his 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 Mr. Xu for his valuable contribution and efforts to the Company during his tenure of service and wish him well in the future.

By Order of the Board
Liu Changle
Chairman

Hong Kong, 11 January 2007

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, Mr. CHUI Keung and Mr. WANG Jiyan, the non-executive directors of the Company are Mr. LU Xiangdong, Mr. GAO Nianshu, Mr. Paul Francis AIELLO, Mr. LAU Yu Leung John and Mr. XU Gang (alternate director: Mr. GONG Jianzhong) 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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