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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)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Phoenix Satellite Television Holdings Limited (the “Company”) will be held at 10/F, One Harbourfront, 18-22 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on 6th August 2002 at 3:00 p.m. for the following purposes:

1. to consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

“THAT the New Transponder Agreement (as defined in the circular to the shareholders of the Company dated 17 July 2002 (the “Circular”)), a copy of which has been produced to this meeting marked “A” and signed by the Chairman of this meeting for the purpose of identification, details of which are set out in the Circular and the transactions contemplated therein, be and are hereby approved, confirmed and ratified and any director of the Company (the “Director”) be and is hereby authorized to take such action, do such things and execute such further documents or deeds as the Director may, in his opinion, deem necessary or desirable for the purpose of implementing such agreement.”

2. to consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

“THAT the New EPG Services Agreement (as defined in the Circular), a copy of which has been produced to this meeting marked “B” and signed by the Chairman of this meeting for the purpose of identification, details of which are set out in the Circular and the transactions contemplated therein, be and are hereby approved, confirmed and ratified and any Director be and is hereby authorized to take such action, do such things and execute such further documents or deeds as the Director may, in his opinion, deem necessary or desirable for the purpose of implementing such agreement.”

3. to consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

“**THAT** the Annual Caps (as defined in the Circular) be and are hereby approved, confirmed and ratified.”

4. to consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

“**THAT** the Share Option Scheme (as defined in the Circular) be and is hereby amended as follows:

- a. The definition of “Committee” in clause 1.1 be deleted in its entirety and be replaced by the following:

“Committee” the committee of Directors established pursuant to Clause 3.5.”

- b. Clauses 3.1, 3.2, 3.3 and 3.4 be re-numbered as clauses 3.3, 3.4, 3.5 and 3.6 respectively.

- c. The addition of a new clause 3.1 as follows:

“3.1 The purpose of the Scheme is to retain and provide incentive to the employees of the Group to achieve its business objectives.”

- d. The addition of a new clause 3.2 as follows:

“3.2 Unless otherwise stated, there is no requirement for performance targets to be achieved before the Options can be exercised.”

- e. Clause 3.6 be deleted in its entirety and be replaced by the following:

“3.6 No offer of the grant of any Option shall be made under the Scheme after a price sensitive development has occurred or a price sensitive matter has been the subject of a decision, until such price sensitive information has been announced in accordance with the requirements of the Listing Rules. In particular, during the period commencing one month immediately preceding the earlier of: (1) the date of the board meeting (as such date is first notified to the Exchange in accordance with Rule 17.48 of Listing Rules) for the approval of the Company’s results for any year, half-year or quarter-year period; and (2) the deadline for the Company to publish announcement of its results for any year, half-year or quarter-year period under Rule 18.49 or 18.53 of the Listing Rules, and ending on the date of the results announcement, no Option may be granted.”

f. Clause 4.1 be deleted in its entirety and be replaced by the following:

“4.1 The total number of Shares available for issue under options which may be granted under the Scheme and any other schemes must not in aggregate exceed 10% (or such higher percentage as may be allowed under the Listing Rules) of the issued share capital of the Company in issue as at the Adoption Date unless Shareholders’ approval has been obtained pursuant to Clause 4.2 below. The Company may seek approval by Shareholders in general meeting to refresh such limit.”

g. Clause 4.2 be deleted in its entirety and be replaced by the following:

“4.2 The Company may seek separate Shareholders’ approval in general meeting to grant Options beyond the limit as referred to in Clause 4.1 provided that (i) the total number of Shares subject to the Scheme and any other schemes does not in aggregate exceed 30% of the total issued share capital of the Company from time to time and (ii) the Options in excess of the said limit are granted only to participants specified by the Company before such approval is sought.”

h. The addition of a new clause 4.5 as follows:

“4.5 Unless approved by Shareholders, the total number of Shares issued and to be issued upon exercise of the options granted to each Eligible Person (including both exercised and outstanding options) in any 12-month period must not exceed 1 per cent of the Shares of the Company in issue. Where any further grant of options to an Eligible Person would result in the Shares issued and to be issued upon exercise of all options granted and to be granted to such person (including exercised, cancelled and outstanding options) in the 12-month period up to and including the date of such further grant representing in aggregate over 1 per cent of the Shares in issue, such further grant must be separately approved by Shareholders in general meeting with such Eligible Person and his Associates abstaining from voting.”

i. Clause 11.10 be deleted in its entirety and be replaced by the following:

“11.10 The Company shall comply with the disclosure requirements in the Listing Rules regarding the Scheme.” ”

5. to consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“**THAT** subject to the passing of Ordinary Resolution No. 4(f) set out in the notice convening this meeting, the total number of shares of the Company (the “Shares”) be allotted and issued pursuant to the grant or exercise of any options under the Share Option Scheme (as amended in Resolution No. 4 set out in the notice convening this meeting) and any other schemes of the Company (excluding options previously granted, outstanding, cancelled and lapsed) be and is hereby subject to a maximum limit equal to 10 per cent of

the Shares in issue on the date of passing of this resolution (“10 per cent limit”) and that the Directors be and are hereby unconditionally authorized to grant options to subscribe for Shares up to the 10 per cent limit and to exercise all the powers of the Company to allot, issue and deal with Shares pursuant to the exercise of such options.”

6. to consider and, if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“**THAT** Messrs. PricewaterhouseCoopers, be and they are hereby appointed as auditors of the Company to fill the vacancy occasioned by the resignation of Messrs. Arthur Andersen & Co and to hold office until the conclusion of the next annual general meeting of the Company at a fee to be determined by the Directors.”

By Order of the Board
Yeung Ka Keung
Company Secretary

Hong Kong, 17 July 2002

Notes:

- (1) A member of the Company entitled to attend and vote at the extraordinary general meeting convened by the above notice is entitled to appoint one or more proxies to attend and on a poll vote on his behalf. A proxy need not be a member of the Company but must attend the meeting in person.
- (2) In order to be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, is requested to be deposited at the Company’s principal place of business in Hong Kong at 9/F, One Harbourfront, 18-22 Tak Fung Street, Hunghom, Kowloon, Hong Kong, in accordance with the instructions printed thereon by not later than 48 hours before the time of the meeting or any adjournment thereof, whether or not they intend to be present at the meeting. The completion and returning of the form of proxy will not preclude the Shareholders from attending and voting in person should they so wish.

This announcement, for which the directors of Phoenix Satellite Television Holdings Limited 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 Phoenix Satellite Television Holdings Limited. 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.

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