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PHOENIX SATELLITE TELEVISION HOLDINGS LIMITED

鳳凰衛視控股有限公司

(Incorporated in the Cayman Islands with limited liability)

**CHANGE OF AUDITORS AND OTHER RESOLUTIONS PASSED AT THE
EXTRAORDINARY GENERAL MEETING**

Reference is made to the circular (the “Circular”) of the Company dated 17 July 2002 and terms used in this announcement shall have the same meanings as defined therein.

The directors of the Company are pleased to announce that at the extraordinary general meeting of the Company (“this meeting”) held at 10/F, One Harbourfront, 18-22 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on 6 August 2002, the ordinary resolutions in relation to the following were passed:-

1. the New Transponder Agreement and the transactions contemplated therein were approved, confirmed and ratified.
2. the New EPG Services Agreement and the transactions contemplated therein were approved, confirmed and ratified.
3. the Annual Caps were approved, confirmed and ratified.
4. the proposed amendments to the Share Option Scheme were approved. A summary of the principal terms of the proposed amendments to the Share Option Scheme is contained in the Circular.
5. the refreshment of the 10 percent limit of the Share Option Scheme was approved.
6. it was resolved that Messrs. PricewaterhouseCoopers were 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.

It was noted that following the merging of the practices of Arthur Andersen & Co. and PricewaterhouseCoopers on 1 July 2002, Arthur Andersen & Co. had resigned as auditors of the Company and its subsidiaries with effect from 6 August 2002. The notice of resignation received by the Company from Arthur Andersen & Co. did not contain any matter which should be brought to the attention of the members and/or creditors of the Company.

By Order of the Board

Liu Changle

Chairman

Hong Kong, 6 August 2002

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.

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