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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: 02008)

CLARIFICATION ANNOUNCEMENT RELATING TO DISCLOSEABLE TRANSACTION SHAREHOLDER'S LOAN TO NON-WHOLLY OWNED SUBSIDIARY

Reference is made to the announcement of the Company dated 20 October 2009 relating to the Loan in the amount of RMB30,000,000 (approximately HK\$34,200,000) to Phoenix Metropolis Media by Phoenix BVI (the "Announcement"). Undefined capitalized terms used in this announcement shall have the same meanings ascribed to them in the Announcement.

Phoenix Metropolis Media was incorporated on 9 May 2007. The audited profits both before and after taxation and minority interests of Phoenix Metropolis Media for the period from its date of incorporation to 31 December 2007 prepared under HKFRS were HK\$95,194.

By Order of the Board
LIU Changle
Chairman

Hong Kong, 21 October 2009

As at the date of this announcement, the board of Directors comprises Mr. LIU Changle (Chairman), Mr. CHUI Keung and Mr. WANG Ji Yan as the Executive Directors; Mr. LU Xiangdong, Mr. GAO Nianshu, Mr. CHEUNG Chun On, Daniel, Mr. LAU Yu Leung, John and Mr. GONG Jianzhong as the Non-executive Directors; Dr. LO Ka Shui, Mr. LEUNG Hok Lim and Mr. Thaddeus Thomas BECZAK as the Independent Non-executive Directors. Dr. GAO Jack Qunyao is the Alternate Director to Mr. CHEUNG Chun On, Daniel and Mr. LAU Yu Leung, John.