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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)

AMENDMENT TO THE TERM OF DISCLOSEABLE TRANSACTIONS

On 23 December 2010 and at the request of Mission Hills, Phoenix HK and Mission Hills entered into the Supplemental Agreement, pursuant to which the parties agreed to amend the term of 5 years from 23 June 2006 of the Strategic Cooperation Agreement and Barter Agreement to 8 years.

Reference is made to the announcement of the Company dated 23 June 2006 (the “Announcement”) in relation to the Strategic Cooperation Agreement and the Barter Agreement for the term of 5 years from 23 June 2006. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement, unless the context herein requires otherwise.

On 23 December 2010 and at the request of Mission Hills, Phoenix HK and Mission Hills entered into the Supplemental Agreement, pursuant to which the parties agreed to amend the term of 5 years from 23 June 2006 of the Strategic Cooperation Agreement and Barter Agreement to 8 years. Under the Supplemental Agreement, Mission Hills shall grant to Phoenix HK a diamond membership for “Mission Hills – Golf Club” for the same period of the Supplemental Agreement.

Save for the aforesaid amendment, all other provisions of the Strategic Cooperation Agreement and the Barter Agreement and the rights and obligations of the parties thereunder shall remain in full force and effect.

By Order of the Board
Liu Changle
Chairman

Hong Kong, 23 December 2010

As at the date of this announcement, the board of directors of the Company comprises:

Executive Directors

Mr. LIU Changle (Chairman) (also an alternate director to Mr. CHUI Keung), Mr. CHUI Keung (also an alternate director to Mr. LIU Changle) and Mr. WANG Ji Yan (also an alternate director to Mr. LIU Changle and Mr. CHUI Keung)

Non-executive Directors

Mr. GAO Nianshu, Mr. SHA Yuejia, Mr. Jan KOEPPEN, Mr. CHEUNG Chun On, Daniel and Mr. GONG Jianzhong

Independent Non-executive Directors

Dr. LO Ka Shui, Mr. LEUNG Hok Lim and Mr. Thaddeus Thomas BECZAK

Alternate Directors

Ms. Ella Betsy WONG (alternate to Mr. Jan KOEPPEN) and Dr. GAO Jack Qunyao (alternate to Mr. CHEUNG Chun On, Daniel)