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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)

**CHANGES IN DIRECTORS AND REMUNERATION
COMMITTEE MEMBER
COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

The Board hereby announces the following changes in Directors and remuneration committee member of the Company:

- (1) Mr. GAO Nianshu has tendered his resignation as a Non-executive Director and member of remuneration committee of the Company with effect from 19 August 2016;
- (2) Mr. XIA Bing will be appointed as a Non-executive Director and member of remuneration committee of the Company with effect from 20 August 2016; and
- (3) Mr. HE Di will be appointed as an Independent Non-executive Director of the Company with effect from 20 August 2016.

**RESIGNATION OF NON-EXECUTIVE DIRECTOR AND MEMBER OF
REMUNERATION COMMITTEE**

The board of directors (the “Board”) of Phoenix Satellite Television Holdings Limited (the “Company”) announces that Mr. GAO Nianshu (“Mr. GAO”) has tendered his resignation as a Non-executive Director and member of the remuneration committee of the Company by reason of his personal commitments, with effect from 19 August 2016.

Mr. GAO has confirmed that there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the holders of securities of the Company or The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. GAO for his past contribution to the Company.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR, INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF REMUNERATION COMMITTEE

The Board is pleased to announce that with effect from 20 August 2016:

- (1) Mr. XIA Bing will be appointed as a Non-executive Director and member of the remuneration committee of the Company; and
- (2) Mr. HE Di will be appointed as an Independent Non-executive Director of the Company.

The biographical details of new directors of the Company (the “Directors”) are as follows:

Mr. XIA Bing

Mr. XIA Bing (“Mr. XIA”), aged 42, has been appointed as the general manager of marketing department of China Mobile Communications Corporation since July 2016. Mr. XIA previously served as deputy general manager and general manager of China Mobile Group Qinghai Co., Ltd, and general manager of marketing department of China Mobile Group Jiangxi Co., Ltd.

Mr. XIA graduated from Beijing University of Posts and Telecommunications with Double Bachelor Degree of Communication Management Engineering and Telecommunication Engineering, received a MBA and a Doctoral Degree in Industrial Economy from Jiangxi University of Finance and Economics. Mr. XIA has more than 20 years of experience in the telecommunication industry.

Mr. HE Di

Mr. HE Di (“Mr. HE”), aged 68, has been appointed as the Chairman of the board of directors of UBS Securities Company Limited in May 2015. After joining UBS in 1997, Mr. HE acted as the Vice Chairman of UBS Investment Banking and the Head of CCS China. He has participated and led most of the firm's milestone transactions such as restructuring and IPOs of SOEs, including Bank of China HK, Bank of China, China Merchants Bank, China Pacific Insurance, China Merchants Securities, New China Life, China Everbright Bank, COSCO, China Communications Construction Company Ltd, China Railway Engineering Corp etc.; and private companies which include Mindray, SOHO, BYD Company etc.; and RT-Mart, Hon Hai/Foxconn Technology Group; merger and acquisition, and financing for PCCW, China Mobile, China Telecommunication, SINOPEC and etc.

Mr. HE has also deeply involved UBS initiatives in China, including setting up the first full licences JV Securities firm – UBS Securities, as well as the first & largest QFII quota for UBS Equity and Asset Management.

Prior to joining UBS, Mr. HE was the co-founder and President of Standard International Investment and Management Co, a leading PRC consultancy and investment firm based in Beijing since 1993. He was a research fellow and Assistant Director of Institute of American Studies of CASS and studied Sino-U.S. relations for more than 10 years. He was also a visiting scholar at Stanford University, University of California Berkeley and Brookings Institution. Mr. HE graduated from the People's University of China with a Bachelor of Arts in History and Law in 1982 and later a Master of Arts in International Politics from John Hopkins University in the US. He is co-founder and Director General of Boyuan Foundation, which was established in 2008.

Save as disclosed above, both Mr. XIA and Mr. HE have not previously held and are not holding any other position with the Company and its subsidiaries. Mr. HE and Mr. XIA do not hold any directorship in other listed companies in Hong Kong or overseas in the last three years.

Save as disclosed above, both Mr. XIA and Mr. HE do not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, both Mr. XIA and Mr. HE do not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract entered into respectively between Mr. XIA and Mr. HE and the Company. Both Mr. XIA and Mr. HE are not appointed for a specific term and shall hold office until the conclusion of the first general meeting of the Company after their appointments and shall then be eligible for re-election. Mr. XIA will not receive any emoluments from the Company for his position as a Non-executive Director which is on the same basis with the other current Non-executive Directors while Mr. HE will be entitled to a director's fee of HK\$250,000 per annum for his position as an Independent Non-executive Director which is determined by the Board under the authority granted by the shareholders of the Company at the annual general meeting and with reference to the time to be spent by him in the Company's matters and the prevailing industry and market conditions.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointments of Mr. XIA and Mr. HE that need to be brought to the attention of the holder of securities of the Company, and there is no other information to be disclosed pursuant to the requirements under the Rules 13.51(2)(h) to 13.51(2)(v) of the Rules (the "Listing Rules") Governing the Listing of Securities on the Stock Exchange.

The Board would like to give its warmest welcome to Mr. XIA and Mr. HE for joining the Board.

COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES

Following the changes in Directors, the composition of the Board will comprise three (3) Executive Directors, four (4) Non-executive Directors and four (4) Independent Non-executive Directors with effect from 20 August 2016. The number of Independent Non-executive Directors on the Board represents not less than one-third of the members of the Board in compliance with the requirement under Rule 3.10A of the Listing Rules.

By Order of the Board
Phoenix Satellite Television Holdings Limited
LIU Changle
Chairman

Hong Kong, 19 August 2016

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. SHA Yuejia, Mr. GONG Jianzhong and Mr. SUN Yanjun

Independent Non-executive Directors

Mr. LEUNG Hok Lim, Mr. Thaddeus Thomas BECZAK and Mr. FANG Fenglei

Alternate Director

Mr. LAU Wai Kei, Ricky (an alternate director to Mr. SUN Yanjun)