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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Phoenix Satellite Television Holdings Limited (the “Company”) will be held at No. 2-6 Dai King Street, Tai Po Industrial Estate, Tai Po, New Territories, Hong Kong on Friday, 19 June 2009 at 3:30 p.m. (or so soon thereafter as the annual general meeting of the Company convened at the same place and date at 3:00 p.m. shall have concluded or adjourned) for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions, which will be proposed as ordinary resolutions of the Company:

1. **“THAT:**

- (a) the conditional contract (a copy of which marked “A” has been produced to the meeting and signed by the chairman of the meeting for the purpose of identification) made between 神州電視有限公司 (Shenzhou Television Company Limited) (“Shenzhou”) and 中港傳媒有限公司 (CNHK Media Limited) dated 5 May 2009 (the “New Contract”) in relation to the purchase of advertising airtime at and/or sponsoring (i) the programme “Phoenix News Express” being broadcasted on the Phoenix Chinese Channel; and (ii) the programme “Financial Journal” being broadcasted on the Phoenix InfoNews Channel for the period from 1 July 2009 to 31 December 2009 (details of which are set out in the circular of the Company dated 26 May 2009 to its shareholders, a copy of which marked “B” has been produced to the meeting and signed by the chairman of the meeting for the purpose of identification) and all transactions contemplated thereby be and are hereby approved, ratified and confirmed, and the maximum aggregate cap of RMB35,912,500 (equivalent to HK\$40,760,688) in respect of the transactions under the New Contract and the 2009 Contract (as defined in the Company’s circular dated 26 May 2009) be and is hereby approved and confirmed, and the entering into of the New Contract and all other agreements, deeds and any other documents in relation thereto by Shenzhou and/or the Company be and are hereby approved, ratified and confirmed; and

- (b) the directors of the Company be and are hereby authorized to do all such things and execute all such documents as they in their absolute discretion deem fit or appropriate to give effect to the New Contract and the implementation of all transactions contemplated thereunder.”

2. **“THAT:**

- (a) subject to the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval for the listing of, and permission to deal in, the shares (the “Shares”) of HK\$0.10 each in the share capital of the Company falling to be issued pursuant to the new share option scheme (the “New Share Option Scheme”) of the Company, the rules of which are set out in the document marked “C” which has been produced to the meeting and signed by the chairman of the meeting for the purpose of identification, the New Share Option Scheme be and is hereby approved and adopted by the Company; and
- (b) the directors of the Company or the committee of directors of the Company duly established pursuant to the New Share Option Scheme be and are hereby authorised to grant options to subscribe for Shares under the New Share Option Scheme and to allot, issue and deal with any Shares pursuant to the exercise of the subscription rights under any options which may be granted from time to time in accordance with the terms of the New Share Option Scheme and to do all such acts as they may in their absolute discretion consider necessary, desirable or expedient in order to give full effect to the New Share Option Scheme.”

By Order of the Board
YEUNG Ka Keung
Company Secretary

Hong Kong, 26 May 2009

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Principal Place of Business:

No. 2-6 Dai King Street
Tai Po Industrial Estate
Tai Po
New Territories
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be lodged at the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting (or the adjourned meeting as the case may be).
3. Where there are joint holders of any Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto, but if more than one of such joint holders present at the meeting personally or by proxy, the most senior shall alone be entitled to vote, whether in person or by proxy, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of joint holding.
4. The register of members of the Company will be closed from Monday, 15 June 2009 to Friday, 19 June 2009, both days inclusive, during which period no transfer of Shares will be effected. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 12 June 2009.
5. A form of proxy for use at the meeting is enclosed.

As at the date of this announcement, the board of directors of the Company comprises Mr. LIU Changle (Chairman), Mr. CHUI Keung and Mr. WANG Ji Yan as the Executive Directors; Mr. LU Xiangdong, Mr. GAO Nianshu, Mr. Paul Francis AIELLO, 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. Mr. GAO Jack Qunyao is the Alternate Director to Mr. Paul Francis AIELLO and Mr. LAU Yu Leung, John.