



PHOENIX 鳳凰

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Phoenix Satellite Television Holdings Limited | 鳳凰衛視控股有限公司



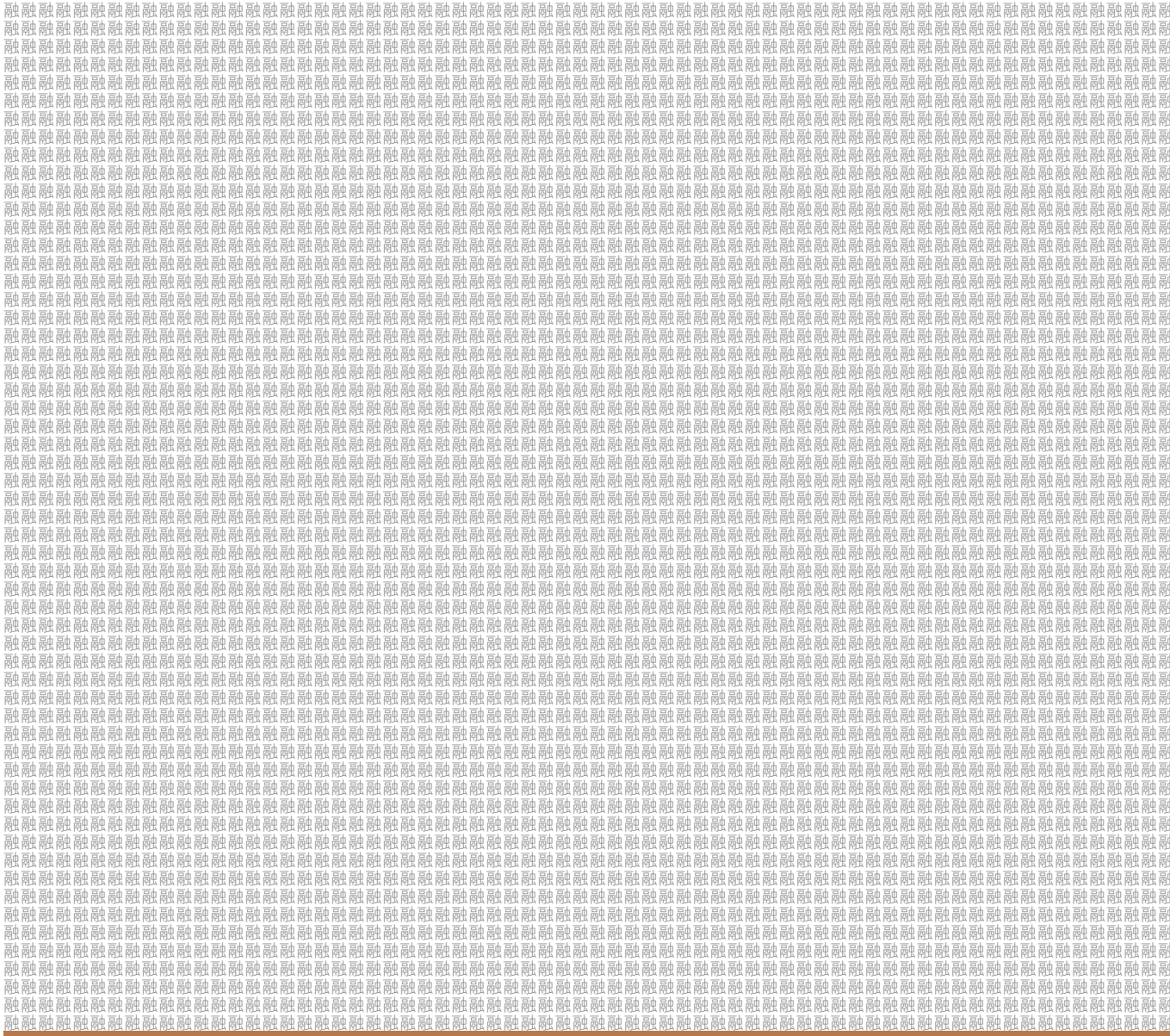
Phoenix, with its global reach, embodies an ancient Chinese symbol of growth and success – the Tree
古文 — “華”, 金文 — 草木榮盛之形, 用來表現鳳凰衛視覆蓋網絡遍佈全球的成長與成就。

<p>CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)</p>	<p>香港聯合交易所有限公司（「聯交所」） 創業板（「創業板」）特點</p>
<p>GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.</p> <p>Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.</p> <p>The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.</p>	<p>創業板的成立乃為帶有高投資風險的公司提供上市的市場。尤其在創業板上市的公司毋須有溢利記錄，亦毋須預測未來溢利。此外，在創業板上市的公司或會因其新興性質及該等公司經營業務的行業或國家而帶有風險。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後始作出投資決定。創業板的高風險及其他特色表示創業板較適合專業及其他富經驗的投資者。</p> <p>鑑於在創業板上市的公司屬於新興性質，在創業板買賣的證券可能會較於主板買賣的證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券確有高流通量的市場。</p> <p>創業板發佈資料的主要方法是在聯交所營運的互聯網網頁上刊登。上市公司一般毋須在憲報指定報章刊登付款公佈。因此，有意投資者應注意，彼等須閱覽創業板網頁，以便取得創業板上市發行人的最新資料。</p>



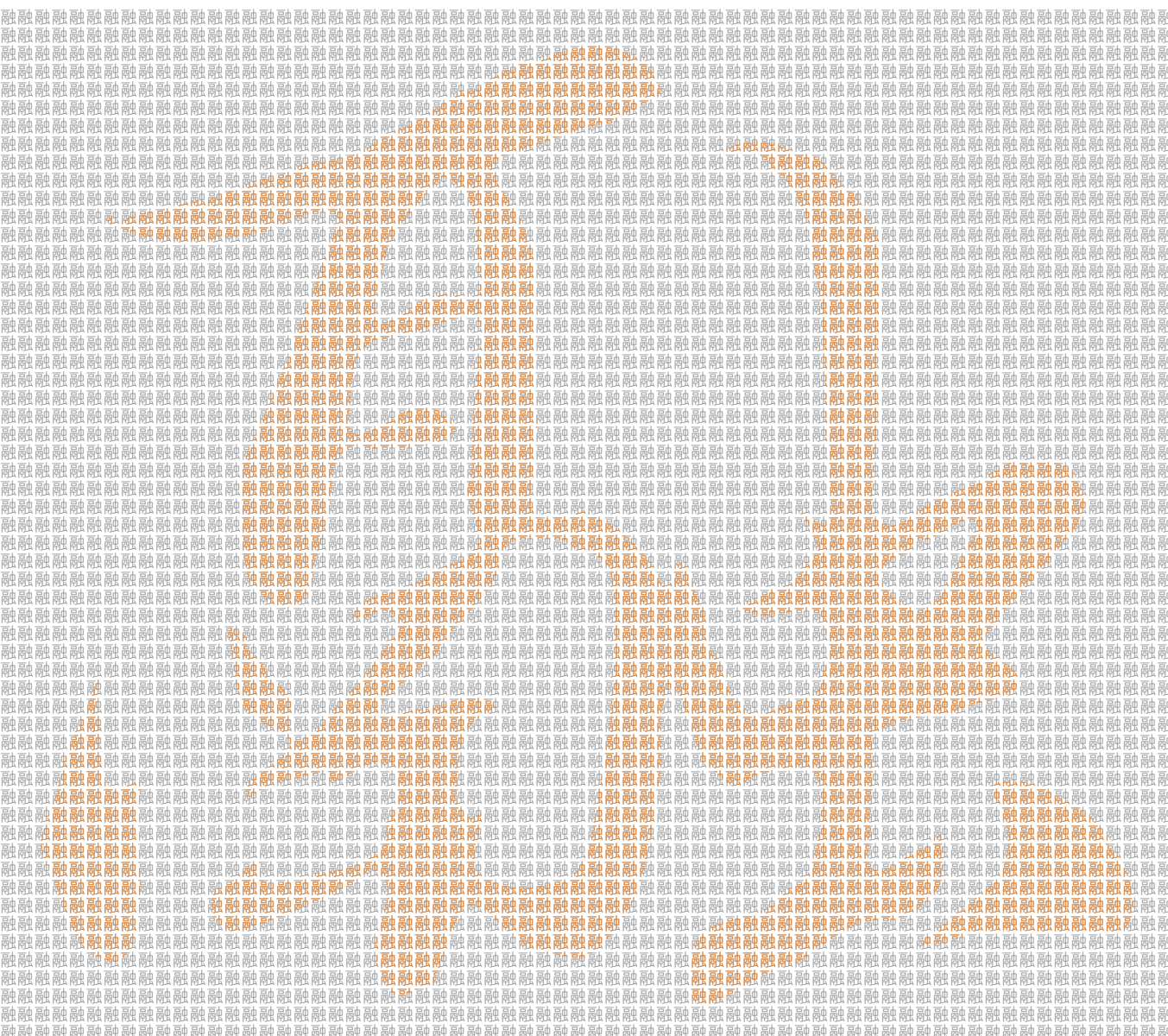
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VISION_使命與展望





Phoenix is the 'Chinese connection', linking Chinese communities to each other and to the world through Chinese language entertainment, news and information. This year, Phoenix Infonews received official landing rights in China bringing the broadcaster closer than ever to realizing its vision to provide a balanced and accurate picture of current events and to be a gateway to China.

連結全球華人，溝通海內海外是鳳凰衛視一貫的宗旨。以為全球華人社會提供高素質的華語娛樂、新聞及資訊節目為使命。鳳凰衛視今年一如既往，繼續為華語媒體在世界媒體格局中的話語權作出貢獻。

