

# CORPORATE GOVERNANCE REPORT

## 企業管治報告書

Phoenix Media Investment (Holdings) Limited (the “**Company**”) is committed to ensuring a high standard of corporate governance in the interests of the shareholders of the Company (the “**Shareholders**”) and devotes considerable effort to identify and formalise best practices.

### Corporate Governance Practices

The Company adopted its own code on corporate governance which combined its own existing principles and practices with most of the code provisions of the Corporate Governance Code (the “**Code**”) contained in Appendix 14 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) — with the objective of taking forward a corporate governance structure which builds on the Company’s own standards and experience, while respecting the benchmarks set in the Code.

The Company has an in-house audit function to assist the board of directors of the Company (the “**Board**” or the “**Director(s)**”) in monitoring and advising on the effectiveness of the Company and its subsidiaries’ (the “**Group**”) governance, risk management and internal control processes. The risk management committee of the Company (the “**Risk Management Committee**”) also monitored the progress on corporate governance practices, risk management and internal control systems of the Company throughout the year under review. The following summarises the corporate governance practices of the Company and the explanations of deviations from the Code.

Save as disclosed below, the Company has, throughout the year ended 31 December 2019, complied with the Code.

#### (1) Distinctive Roles of Chairman and Chief Executive Officer

##### Code Provision

Under code provision A.2.1, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive officer should be clearly established and set out in writing.

鳳凰衛視投資(控股)有限公司(「**本公司**」)承諾確保達致高水準的企業管治,以符合本公司股東(「**股東**」)的利益,並竭力確定及制定最佳常規。

### 企業管治常規

本公司已採納其本身的企業管治守則,並將其現有原則及常規與香港聯合交易所有限公司(「**聯交所**」)證券上市規則(「**上市規則**」)附錄 14 所載的企業管治守則(「**該守則**」)的大部份守則條文合併 — 旨在構建本公司本身標準及經驗的企業管治架構,同時以該守則所載基準為準。

本公司設有內部審計職能,協助本公司董事會(「**董事會**」或「**董事**」)監督本公司及其附屬公司(「**本集團**」)管治、風險管理及內部監控程序之成效並就此提供意見。本公司的風險管理委員會(「**風險管理委員會**」)亦於回顧年度內監控本公司的企業管治常規進展以及風險管理及內部監控制度。下文概述本公司的企業管治常規,並闡釋偏離該守則的地方。

除下文披露者外,本公司於截至2019年12月31日止年度內均一直遵守該守則。

#### (1) 主席及行政總裁的獨有角色

##### 守則條文

根據守則條文 A.2.1, 主席及行政總裁的角色應有區分且不應由同一人兼任。主席與行政總裁之間的職責分工須清晰訂明並以書面形式列載。

#### Deviation and its Reasons

Mr. LIU Changle has been continually serving as both the chairman of the Board and chief executive officer of the Company since its incorporation. He is responsible for managing the Board and the business of the Group.

On 26 November 2008, Mr. LIU entered into a non-competition deed (the “**Non-Competition Deed**”) in favour of the Company which took effect on 5 December 2008 in order to manage any potential competing interest with the Group. Details of the Non-Competition Deed are set out in the announcement of the Company dated 26 November 2008.

Mr. LIU has also unconditionally and irrevocably undertaken to the Company that he shall use his best endeavours to ensure that his associates and the respective employees of his associates (except for those within the Group) observe the restrictions and undertakings contained in the Non-Competition Deed.

The Board considers that Mr. LIU’s invaluable experience in the broadcasting industry is a great benefit to the Group. Through the supervision of the Board and the Board committees, balance of power and authority can be ensured and therefore, there is no imminent need to change the arrangement.

## (2) Appointments, Re-election and Removal

#### Code Provision

Under the second limb of code provision A.4.2, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

#### Deviation and its Reason

The chairman of the Board (the “**Chairman**”), namely Mr. LIU Changle, is not subject to retirement by rotation, which deviates from code provision A.4.2.

#### 偏離及其原因

劉長樂先生自本公司註冊成立以來即一直擔任本公司董事會主席兼行政總裁，負責管理董事會與本集團的業務。

為管理與本集團之間的任何潛在競爭權益，劉先生於2008年11月26日以本公司為受益人訂立不競爭契約（「**不競爭契約**」），該契約於2008年12月5日生效。不競爭契約的詳情載於本公司日期為2008年11月26日的公告。

劉先生亦無條件及不可撤回地向本公司承諾，彼將竭盡全力確保其聯繫人及其聯繫人的各僱員（本集團的各僱員除外）遵守不競爭契約所載的限制及承諾。

董事會認為，劉先生於廣播行業的寶貴經驗對本集團極為有利。透過董事會及董事委員會的監管，可確保權力及職權平衡，因此並無即時需要改變該安排。

## (2) 委任、重選及免職

#### 守則條文

根據守則條文 A.4.2 的第二部份，每位董事（包括按指定任期獲委任者）須至少每三年輪值告退一次。

#### 偏離及其原因

董事會主席（「**主席**」）劉長樂先生毋須輪值告退，因而偏離守則條文A.4.2的要求。

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The reason for such deviation was due to the provision of the articles of association of the Company (the “**Articles of Association**”), which provided that the Chairman and/or the managing director shall not, whilst holding such office, be subject to retirement by rotation or be taken into account in determining the number of Directors to retire each year. The Board considers that consecutive appointment of the Chairman is beneficial to the direction and implementation of the Company’s long term business planning and strategy, and as such, the Board is of the view that the Chairman should not be subject to retirement by rotation.

### (3) Effective Communications

#### Code Provision

Under code provision E.1.2, the chairman of the Board should attend the annual general meeting. He should also invite the chairmen of the audit, remuneration, nomination and any other committees (as appropriate) to attend.

#### Deviation and its Reason

The Chairman, Mr. LIU Changle was absent from the annual general meeting (“**AGM**”) held on 5 June 2019 due to a conflicting business schedule, and he invited Mr. CHUI Keung, executive Director and the chairman of the Risk Management Committee, to chair the AGM on his behalf. Mr. LIU also invited Mr. Thaddeus Thomas BECZAK, the chairman of the audit committee and nomination committee of the Company (the “**Audit Committee**” and the “**Nomination Committee**”) to attend the AGM.

### Directors’ Securities Transactions

The Company has adopted the required standard of dealings as set out in the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules as its code of conduct regarding securities transactions by the Directors.

Having made specific enquiry of all Directors, it was confirmed that the Directors have complied with the above-mentioned required standards of dealings regarding Directors’ securities transactions throughout the year ended 31 December 2019.

The Company has also adopted a code of conduct governing securities transactions by the employees of the Group who may possess or have access to inside information in relation to the Group or its securities.

此偏離乃由於根據本公司組織章程細則（「**章程細則**」）條文，主席及／或常務董事在任職期間毋須輪值告退，亦毋須計入每年須告退的董事人數內。董事會認為主席連任有利領導及執行本公司的長遠業務規劃及策略，因此，董事會認為主席毋須輪值告退。

### (3) 有效溝通

#### 守則條文

根據守則條文 E.1.2，董事會主席應出席股東週年大會，並邀請審核委員會、薪酬委員會、提名委員會及任何其他委員會（視何者適用而定）的主席出席。

#### 偏離及其原因

董事會主席劉長樂先生因工作日程衝突的關係缺席2019年6月5日舉行的股東週年大會，並邀請了本公司執行董事及風險管理委員會的主席崔強先生代為主持股東週年大會。劉先生亦邀請本公司審核委員會及提名委員會（「**審核委員會**」及「**提名委員會**」）主席Thaddeus Thomas BECZAK先生出席股東週年大會。

### 董事的證券交易

本公司已採納上市規則附錄 10 所載的上市發行人董事進行證券交易的標準守則的規定買賣標準，作為其董事進行證券交易的操守指引。

經向所有董事作出特定查詢後，確認董事於截至2019年12月31日止年度內一直遵守上述有關董事進行證券交易的規定買賣標準。

本公司亦已採納對可能擁有或獲得有關本集團或其證券內幕消息的本集團僱員所進行的證券交易施行監管的守則。

## Board of Directors

### Responsibilities

The Board is responsible for leadership and control of the Company and is collectively responsible for promoting the success of the Company by directing and supervising the Company's affairs such as approval of financial results, significant financial transactions, appointment of Directors and appointment and removal of the Company's auditor, etc. The Board is also responsible for reviewing and monitoring corporate governance functions including the effectiveness of governance, risk management and internal control systems and Environmental Social Governance (“ESG”) issues. It should be noted that the Company's risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

The management of the Company is responsible for the day-to-day operations of the Group and the development and implementation of corporate strategies. For significant matters that are specifically delegated by the Board, the management of the Company must report back to and obtain prior approval from the Board before making decisions or entering into any commitments on behalf of the Group.

### Composition

As at 31 December 2019 and as at the date of this report, the Board comprises three executive Directors, four non-executive Directors and four independent non-executive Directors. The Board composition is well balanced with an appropriate mix of skills, experience and expertise contributing to the effective functioning of the Board and development of the Group. The brief biographical details of all the Directors are set out in “Corporate Information” and “Directors and Senior Management Profile” of this report.

The Board has also adopted a Board Diversity Policy on 1 September 2013. Please refer to the “Board Committees – Nomination Committee” section of the “Corporate Governance Report” for details.

The Company has received from each of the independent non-executive Directors their annual confirmation of independence. During the year, the Nomination Committee has assessed the independence of each of the independent non-executive Directors pursuant to the guidelines set out in Rule 3.13 of the Listing Rules.

## 董事會

### 責任

董事會負責領導及監控本公司，並共同負責指導及監督本公司事務，如批准財務業績、重大財務交易、委任董事及委任與罷免本公司核數師，以促使本公司繼續成功發展等。董事會亦負責檢討及監察管治的有效性、風險管理及內部監控制度等企業管治職能及環境社會及管治事宜。務請注意，本公司的風險管理及內部監控制度旨在管理而非消除未能達成業務目標的風險，而且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。

本公司管理層負責本集團的日常經營業務及制定並執行企業策略。至於董事會所特別指明的重大事宜，本公司管理層須在代表本集團作出決定或訂立任何契約前先行向董事會報告並取得董事會的事先批准。

### 組成

於2019年12月31日及於本報告日期，董事會由三位執行董事、四位非執行董事及四位獨立非執行董事組成。當前董事會的組成已達致良好平衡，成員具備不同技能、經驗及專業知識，使董事會有效運作及本集團得以發展。各董事的履歷簡介載於本報告的「公司資料」及「董事及高級管理人員簡介」。

董事會亦已於2013年9月1日採納《董事會成員多元化政策》。詳情請參閱《企業管治報告書》的「董事委員會 — 提名委員會」一節。

本公司已收到各位獨立非執行董事發出的年度獨立確認書。於年度內，提名委員會已按照上市規則第3.13條規定的指引評核各位獨立非執行董事的獨立性。

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The Company has maintained liability insurance for the Directors and senior management officers of the Company with appropriate coverage for liabilities which may arise in the course of performing their duties.

#### Board and committee meetings and general meetings

The Board holds at least four meetings a year to review the Group's financial and operating performance, governance and risk management and each Board committee holds at least one meeting a year. The Company held five Board meetings (the "BMs"), one AGM and two EGMs in the financial year ended 31 December 2019.

Details of individual Director's attendance at the BMs, the AGM, the EGMs and other board committee meetings are as follows (attendance record for senior management in RCMC are included for reference only):

Name of Directors/ Senior management 董事姓名/ 高級管理人員		BMs 董事會 會議	AGM 股東 週年大會	Attended or eligible to attend 已出席/合資格出席					RCMCM 風險管理 委員會會議
				EGMs 股東 特別大會	ACMs 審核 委員會會議	NCMs 提名 委員會會議	RCMs 薪酬 委員會會議		
<i>Executive Directors</i> 執行董事									
Mr. LIU Changle (Chairman and CEO)	劉長樂先生 (主席兼行政總裁)	4/5	0/1	0/2	-	-	-	-	
Mr. CHUI Keung (Deputy CEO)	崔強先生 (副行政總裁)	4/5	1/1	1/2	-	2/2	-	1/1	
Mr. WANG Ji Yan	王紀言先生	4/5	0/1	1/2	-	-	-	-	
<i>Non-executive Directors</i> 非執行董事									
Mr. GONG Jianzhong <sup>6</sup>	龔建中先生 <sup>6</sup>	0/5	0/1	0/2	0/2	-	-	0/1	
Mr. SUN Yanjun <sup>1</sup>	孫燕軍先生 <sup>1</sup>	3/4	0/1	1/1	-	-	-	-	
Mr. XIA Bing <sup>2</sup>	夏冰先生 <sup>2</sup>	0/3	0/1	0/1	-	-	1/2	-	
Mr. JIAN Qin	簡勤先生	1/5	0/1	0/2	-	-	-	-	
Mr. ZHANG Dong <sup>3</sup>	張冬先生 <sup>3</sup>	1/2	-	0/1	-	-	-	-	
Mr. SUN Qiang Chang <sup>4</sup>	孫強先生 <sup>4</sup>	1/1	-	0/1	-	-	-	-	
<i>Independent non-executive Directors</i> 獨立非執行董事									
Mr. LEUNG Hok Lim	梁學濂先生	5/5	1/1	2/2	2/2	2/2	2/2	1/1	
Mr. Thaddeus Thomas BECZAK	Thaddeus Thomas BECZAK 先生	5/5	1/1	1/2	2/2	2/2	2/2	1/1	
Mr. FANG Fenglei	方風雷先生	4/5	1/1	0/2	-	-	-	-	
Mr. HE Di	何迪先生	5/5	0/1	0/2	-	-	-	-	
<i>Alternate Director</i> 替任董事									
Mr. LAU Wai Kei, Ricky (alternate to Mr. SUN Yanjun) <sup>5</sup>	劉偉琪先生 (為孫燕軍 先生的替任董事) <sup>5</sup>	-	-	-	-	-	-	-	
<i>Senior Management</i> 高級管理人員									
Mr. HE Daguang	何大光先生	-	-	-	-	-	-	0/1	
Mr. YEUNG Ka Keung	楊家強先生	-	-	-	-	-	-	1/1	

本公司已為董事及高級管理人員在履行職務時可能產生的法律責任投購適當的責任保險。

#### 董事會及委員會會議及股東大會

董事會每年至少舉行四次會議，以檢討本集團的財政及經營表現，以及管治和風險管理，而各董事會委員會每年至少舉行一次會議。本公司已於截至2019年12月31日止財政年度內舉行了五次董事會會議（「董事會會議」）、一次股東週年大會及兩次股東特別大會。

各位董事於董事會會議、股東週年大會、股東特別大會及其他委員會會議上的個人出席詳情如下（高級管理人員於風險管理委員會會議的出席紀錄僅供參考）：

Remarks (also applicable to the tables set out below):

– = not applicable

- <sup>1</sup> Mr. SUN Yanjun resigned from the Board on 16 August 2019.
- <sup>2</sup> Mr. XIA Bing resigned from the Board on 6 June 2019.
- <sup>3</sup> Mr. ZHANG Dong was appointed as a director on 6 June 2019.
- <sup>4</sup> Mr. SUN Qiang Chang was appointed as a director on 16 August 2019.
- <sup>5</sup> Mr. LAU Wai Kei, Ricky ceased to act as alternate director on 16 August 2019.
- <sup>6</sup> Mr. GONG Jianzhong resigned from the Board on 27 March 2020.

During the year, the Board held five Board meetings to discuss and formulate the Group's overall strategies, to review and approve the Group's business performances including interim and annual results as well as other operating performances including material transactions, corporate governance, ESG, risk management, regulatory compliance and other significant matters. A private meeting was held between the Chairman and the INEDs without the presence of other directors during the year.

#### Directors' induction and professional development

Every newly appointed Director is provided with a comprehensive package to ensure that he has a proper understanding of the Group's business and his/her role and responsibilities as a Director under the relevant legal and regulatory requirements.

Directors are encouraged to participate in continuous professional development to develop and refresh their knowledge and skills, to ensure that their contribution to the Board remains informed and relevant. Each Director is required to provide the Company with his training records on an annual basis. During the year, the Company had also provided in-house training and from time to time sent reference materials on updates of the relevant laws and Listing Rules to the Directors.

備註 (亦適用於下文各表):

– = 不適用

- <sup>1</sup> 孫燕軍先生於2019年8月16日退出董事局。
- <sup>2</sup> 夏冰先生於2019年6月6日退出董事局。
- <sup>3</sup> 張冬先生於2019年6月6日獲委任董事。
- <sup>4</sup> 孫強先生於2019年8月16日獲委任董事。
- <sup>5</sup> 劉偉琪先生於2019年8月16日停任替任董事。
- <sup>6</sup> 龔建中先生於2020年3月27日退出董事局。

董事會於年內舉行五次董事會會議，期間商討並制定本集團的整體策略，檢討及審批本集團的業務表現（包括中期及年度業績）及其他經營表現（包括重大交易、企業管治、環境社會及管治、風險管理、監管合規以及其他重大事宜）。在沒有其他董事在場的情況下，主席與獨立非執行於年內進行了一次私人會議。

#### 董事的就職及專業發展

每名新委任董事均獲全面入職培訓，以確保其確切了解本集團業務及其在有關法律及監管規定許可下身為董事的角色及職責。

本公司鼓勵董事參與持續專業發展，並更新其知識及技能，以確保其繼續在具備全面資訊及切合所需的情況下對董事會作出貢獻。每位董事每年度須向本公司提供本身的培訓記錄。本公司於年內亦有安排內部培訓，並不時向董事提供有關相關法例及上市規則變動的參考材料。

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Summary of the Directors' training records for the year are as follows: 各董事於本年度的培訓記錄概述如下：

Name of Directors 董事姓名		Attended seminars conducted by professional parties 出席專業人士舉辦的研討會	Read materials relevant to the Company's business or update on legal and regulation 閱讀與本公司的業務或法律及規定的更新相關的資料	Attended in-house trainings 出席內部培訓
<i>Executive Directors</i> 執行董事				
Mr. LIU Changle (Chairman and CEO)	劉長樂先生 (主席兼行政總裁)	√	√	√
Mr. CHUI Keung (Deputy CEO)	崔強先生 (副行政總裁)	√	√	√
Mr. WANG Ji Yan	王紀言先生	–	√	√
<i>Non-executive Directors</i> 非執行董事				
Mr. GONG Jianzhong <sup>6</sup>	龔建中先生 <sup>6</sup>	–	√	–
Mr. SUN Yanjun <sup>1</sup>	孫燕軍先生 <sup>1</sup>	–	√	–
Mr. XIA Bing <sup>2</sup>	夏冰先生 <sup>2</sup>	–	√	–
Mr. JIAN Qin	簡勤先生	–	√	–
Mr. ZHANG Dong <sup>3</sup>	張冬先生 <sup>3</sup>	–	√	–
Mr. SUN Qiang Chang <sup>4</sup>	孫強先生 <sup>4</sup>	–	√	√
<i>Independent non-executive Directors</i> 獨立非執行董事				
Mr. LEUNG Hok Lim	梁學濂先生	√	√	–
Mr. Thaddeus Thomas BECZAK	Thaddeus Thomas BECZAK 先生	√	√	–
Mr. FANG Fenglei	方風雷先生	–	√	–
Mr. HE Di	何迪先生	–	√	–
<i>Alternate Director</i> 替任董事				
Mr. LAU Wai Kei, Ricky <sup>5</sup>	劉偉琪先生 <sup>5</sup>	–	√	–
<i>Remarks</i> √ = attended		<i>備註</i> √ = 出席		
<sup>1</sup> Mr. SUN Yanjun resigned from the Board on 16 August 2019.		<sup>1</sup> 孫燕軍先生於2019年8月16日退出董事局。		
<sup>2</sup> Mr. XIA Bing resigned from the Board on 6 June 2019.		<sup>2</sup> 夏冰先生於2019年6月6日退出董事局。		
<sup>3</sup> Mr. ZHANG Dong was appointed as a director on 6 June 2019.		<sup>3</sup> 張冬先生於2019年6月6日獲委任董事。		
<sup>4</sup> Mr. SUN Qiang Chang was appointed as a director on 16 August 2019.		<sup>4</sup> 孫強先生於2019年8月16日獲委任董事。		
<sup>5</sup> Mr. LAU Wai Kei, Ricky ceased to act as alternate director on 16 August 2019.		<sup>5</sup> 劉偉琪先生於2019年8月16日停任替任董事。		
<sup>6</sup> Mr. GONG Jianzhong resigned from the Board on 27 March 2020.		<sup>6</sup> 龔建中先生於2020年3月27日退出董事局。		

## Board Committees

The Board has established the Audit Committee, the Remuneration Committee, the Nomination Committee and the Risk Management Committee (collectively referred as the “**Board Committees**”) each with specific written terms of reference in alignment with the relevant code provisions as set out in the Code to assist the Board to discharge its functions. The terms of reference of the Board Committees are published on the websites of the Stock Exchange and the Company.

### Audit Committee

The primary duties of the Audit Committee are to review and advise on the Company’s interim and annual results and financial reports, the accounting principles and practices adopted by the Group and to discuss auditing, risk management and internal control and financial reporting matters.

As at the date of this report, the Audit Committee comprised one non-executive Director, namely Mr. HUANG Tao and two independent non-executive Directors, namely Mr. Thaddeus Thomas BECZAK (chairman) and Mr. LEUNG Hok Lim.

The Audit Committee held two meetings during the year and had reviewed the Group’s interim and annual results with the Company’s management and external auditor and recommended their adoption to the Board, discussed key internal audit matters, reviewed the independence and engagement of the external auditor, audit plans, internal control performance as well as effectiveness of the internal control system. Members’ attendance records of the meetings are disclosed on page 60 of this report.

### Remuneration Committee

The principal responsibilities of the Remuneration Committee include making recommendations to the Board on the Company’s policy and structure for remuneration of all Directors and senior management and reviewing the specific remuneration packages of individual executive Directors and members of senior management of the Company with reference to salaries paid by comparable companies, the Board’s corporate goals and objectives, time commitment and responsibilities of the individual. The emolument particulars of individual Directors and members of the senior management for the year are set out in notes 8 and 44 to the consolidated financial statements respectively.

## 董事委員會

本公司已成立審核委員會、薪酬委員會、提名委員會及風險管理委員會（統稱「**董事委員會**」），各自書面列明職權範圍符合該守則所載的相關守則條文，以協助董事會履行其職務。董事委員會的職權範圍刊載於聯交所及本公司網站。

### 審核委員會

審核委員會主要負責審議本公司的中期及全年業績，財務報告及就本集團所採納的會計原則及慣例提出意見，並商討審核、風險管理及內部監控和財務申報事宜。

於本報告日期，審核委員會由一名非執行董事黃濤先生及兩名獨立非執行董事Thaddeus Thomas BECZAK 先生（主席）及梁學濂先生組成。

審核委員會於本年度舉行了兩次會議，已與本公司管理層及外聘核數師一起審議並建議董事會採納本集團的中期及全年業績、討論主要內部審計事宜、檢討外聘核數師的獨立性及委聘、審核計劃、內部監控表現以及內部監控系統的成效。委員的會議出席記錄詳列在本報告的第60頁。

### 薪酬委員會

薪酬委員會的主要職責包括向董事會提供有關本公司所有董事及高級管理人員薪酬的政策及架構的建議，並參考可比較公司所支付的薪酬、董事會的企業目標及宗旨，以及個人所付出的時間及職責而檢討本公司各執行董事及高級管理人員的特定酬金組合。本年度各董事及高級管理人員酬金的詳情分別載於綜合財務報表附註8及44。



## CORPORATE GOVERNANCE REPORT

### 企業管治報告書

As at the date of this report, the Remuneration Committee comprised one non-executive Director, namely Mr. ZHANG Dong and two independent non-executive Directors, namely Mr. LEUNG Hok Lim and Mr. Thaddeus Thomas BECZAK.

With Mr. BECZAK acting as the chairman, the Remuneration Committee held two meetings during the year to make recommendation to the Board on the directors' fees of the independent non-executive Directors, and to review bonus payments for year 2019 and the increment in salary for year 2020. During the year, the Remuneration Committee had also considered the remuneration packages of Mr. ZHANG Dong and Mr. SUN Qiang Chang as the newly appointed non-executive Directors and made recommendation to the Board based on its findings. As the existing directors' service contracts of two executive Directors expires on 30 June 2021, there were no directors' service contracts requiring approval during the reporting year. Members' attendance records of the meetings are disclosed on page 60 of this report.

#### Nomination Committee

The primary functions of the Nomination Committee are to review the structure, size, composition (including the Directors' skills, knowledge and experience) and diversity of the Board annually, to assess the independence of independent non-executive Directors, to identify qualified individuals suitable to become Director in accordance with the Board Diversity Policy and the Nomination Policy and to make such recommendations to the Board when necessary.

The Board Diversity Policy was adopted with an aim to achieve board diversity with consideration of a number of factors, including but not limited to gender, age, cultural, educational background, professional experience, merit and contribution to the Board as well as other factors based on the Company's business model and specific needs from time to time. The Nomination Committee is delegated with the responsibility to review at least annually on the Board's composition under diversified perspectives and monitor the implementation of this policy.

於本報告日期，薪酬委員會由一名非執行董事張冬先生以及兩名獨立非執行董事梁學濂先生及 Thaddeus Thomas BECZAK 先生組成。

由 BECZAK 先生擔任主席，薪酬委員會於本年度舉行了兩次會議，就獨立非執行董事的董事袍金向董事會提出建議、並審議有關 2019 年年度花紅以及 2020 年年度薪金的增加。於本年度，薪酬委員會亦已考慮新委任為非執行董事的張冬先生及孫強先生的酬金組合，並根據其發現向董事會提出建議。由於兩名執行董事現有的服務合約於 2021 年 6 月 30 日屆滿，於報告年度內並無董事服務合約需要批准。委員的會議出席記錄詳列在本報告的第 60 頁。

#### 提名委員會

提名委員會的主要職能為每年檢討董事會的架構、人數、組成（包括董事的技能、知識及經驗）及成員多元化、評核獨立非執行董事的獨立性、根據《董事會成員多元化政策》及《提名政策》物色具備合適資格可擔任董事的人士，以及於有需要時向董事會提出該等建議。

採納《董事會成員多元化政策》乃為達致董事多元化，其中考慮一系列因素，包括但不限於性別、年齡、文化、教育背景、專業知識、功績及對董事會的貢獻，以及基於本公司業務模式及不時的特定需要考慮其他因素。本公司的提名委員會獲授權此責任，須至少每年從多元化範疇的角度檢討董事會的組成，並監察本政策的執行。

A Nomination Policy was adopted on 16 November 2018 which sets out the selection criteria (reputation for integrity, merits and professional experience, skills, length of service in industries in line with the Company's corporate strategy, time commitment in Board matters and contribution to the diversity of the Board), procedure for nomination of suitable director candidates to the Board for considerations, and make recommendations to Shareholders for election as directors at general meetings or appoint directors to fill casual vacancies. The Nomination Committee is delegated with the responsibility of identifying suitably qualified candidates to become Board members with adequate consideration of this policy. The Nomination Committee is also responsible for monitoring the implementation of this policy and reviewing the policy as appropriate to ensure its effectiveness.

As at the date of this report, the Nomination Committee comprised one executive Director namely Mr. CHUI Keung and two independent non-executive Directors namely, Mr. Thaddeus Thomas BECZAK (chairman) and Mr. LEUNG Hok Lim.

The Nomination Committee held two meetings during the year and had reviewed the independence of all independent non-executive Directors in accordance with Rule 3.13 of the Listing Rules, recommended to the Board the retiring Directors standing for re-election at the AGM held on 5 June 2019, reviewed the structure, size, composition and diversity of the Board and considered and recommended to the Board the appointments of Mr. ZHANG Dong and Mr. SUN Qiang Chang as non-executive Directors. During the year under review, the Nomination Committee considered the Board's current composition was adequately diversified. The Company had tried and would continue to improve gender diversity in the Board, and by continue the search for female for directors with investment, management or media experiences to join the Board. Members' attendance records of the meetings are disclosed on page 60 of this report.

#### Risk Management Committee

The primary functions of the Risk Management Committee are to review the Company's risk management policies and monitor the implementation and development of the risk management system, assess the strategic, financial, operational, compliance and other risks of the Company, annual review of the risk management and internal control systems including the change in nature and extent of significant risks, the scope and quality of management's monitoring of the Company's internal audit function, the communication of monitoring results to the Board, identification of significant control weakness and effectiveness of the procedures on financial reporting and compliance of the Listing Rules.

本公司於2018年11月16日採納《提名政策》，其載有甄選準則（誠信的聲譽、功績及專業經驗、技能、於符合本公司企業策略的行業的服務任期、為董事會事宜所付出的時間及對董事會成員多元化的貢獻）、向董事會提名合適董事人選以供考慮及就股東大會上選舉董事或為填補臨時空缺而委任董事向股東提出意見的程序。提名委員會獲授權此責任，須經充分考慮此政策後，物色具備合適資格可擔任董事的人士。提名委員會亦負責監察此政策的實行及妥善地審查此政策以確保其成效。

於本報告日期，提名委員會由一名執行董事崔強先生及兩名獨立非執行董事 Thaddeus Thomas BECZAK 先生（主席）及梁學濂先生組成。

提名委員會於本年度舉行了兩次會議，已根據上市規則第 3.13 條評核所有獨立非執行董事的獨立性、向董事會建議在 2019 年 6 月 5 日舉行的股東週年大會上膺選連任的退任董事及檢討董事會的架構、人數、組成及成員多元化，亦考慮及向董事會建議委任張冬先生及孫強先生為非執行董事。於回顧年度，提名委員會認為董事會現時的組成充份多元化。本公司曾嘗試並會繼續改進董事會的性別多元化，亦會尋找有投資、管理或媒體經驗的董事加入董事會。委員會的會議出席記錄詳列在本報告的第 60 頁。

#### 風險管理委員會

風險管理委員會的主要職能為覆核本公司的風險管理政策，並監督本公司的風險管理制度之落實和建設、評估本公司的策略、財務、運營、合規和其他風險、每年檢討本公司的風險管理及內部監控系統（包括重大風險性質和範圍的轉變、管理層監察內部監控職能的工作範疇及素質、向董事會傳達監控結果、發現重大監控弱項及有關財務報告及遵守上市規則規定的程序是否有效）。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告書

As at the date of this report, the Risk Management Committee comprised one executive Director, namely Mr. CHUI Keung (chairman), one non-executive Director, namely Mr. HUANG Tao, two independent non-executive Directors, namely Mr. Thaddeus Thomas BECZAK and Mr. LEUNG Hok Lim, two executive vice presidents, namely Mr. YEUNG Ka Keung and Mr. HE Daguang.

The Risk Management Committee held one meeting during the year and had discussed the emerging and other key risks that the Group is encountering and the respective risk management measures. The management of the Company had also submitted to the Risk Management Committee a written confirmation on the effectiveness of the Group's risk management and internal control systems, which was considered and accepted by the Risk Management Committee. Members' attendance records of the meeting are disclosed on page 60 of this report.

#### Ad Hoc Committee

The Company adopted the terms of reference of the ad hoc committee to deal with ad hoc matters, which sets out detailed directions as to the powers delegated to the ad hoc committee. Any two Directors shall form a quorum for the transaction of business.

### Directors' Responsibilities for the Financial Statements

The Directors acknowledge their responsibilities for preparation of the financial statements for each financial year end, which gives a true and fair view of the state of affairs of the Group in accordance with all relevant statutory requirements and suitable accounting standards. The Directors' responsibilities in the preparation of the financial statements and the independent auditor's responsibilities are set out in the "Independent Auditor's Report" of this report.

### Risk Management and Internal Control

The Board is committed to maintaining high standards of corporate governance and implementing sound risk management and internal control systems to achieve sustainable long-term growth.

Managing risk is an integral part of the Group's business strategies. The Group's risk management philosophy and approach aim to enhance shareholder value and achieve balance between risks and rewards, maximising business opportunities while minimising adverse outcomes.

於本報告日期，風險管理委員會由一名執行董事崔強先生（主席）、一名非執行董事黃濤先生、兩名獨立非執行董事 Thaddeus Thomas BECZAK 先生及梁學濂先生、兩名執行副總裁楊家強先生及何大光先生組成。

風險管理委員會於本年度舉行了一次會議，並討論本集團的新增風險及其他主要風險，以及相應的風險管理措施。本公司管理層亦已向風險管理委員會書面確認，本集團的風險管理與內部監控系統有效。委員的會議出席記錄詳列在本報告的第60頁。

#### 特別委員會

本公司已採納特別委員會的職權範圍（其載有有關授予特別委員會權力的詳盡指示），以處理特別事宜。就處理事項而言，任何兩名董事均可構成法定人數。

### 董事的財務報表責任

董事確認彼等負責編製各財政年度終結時的財務報表，其根據所有相關法規及合適會計準則而編製，真實而中肯地反映了本集團的財務狀況。董事編製財務報表的責任及獨立核數師的責任均載於本報告《獨立核數師報告》內。

### 風險管理及內部監控

董事會致力恪守高水平的企業管治，並實行完善的風險管理及內部監控制度，以達致可持續的長遠增長。

管理風險是本集團業務策略中不可或缺的一環。本集團的風險管理理念及方法旨在提升股東價值及在風險與回報之間取得平衡，以及在盡掌商機的同時將不利結果減至最低。

The Board acknowledges that its overall responsibility includes ensuring that the Group has established and maintained appropriate and effective risk management and internal control systems and reviewing the effectiveness of the systems at least once annually. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable but not absolute assurance against material misstatements or losses. The Board evaluates and determines the Group's risk appetite in different aspects including sustainability, strategic, financial, operational, compliance, reputational, legal, IT and cyber risks, and media credibility, ethical, social and environmental responsibility. The Board has approved and issued a Group Risk Management Policy which sets forth the risk management principles, approach and procedures of the Group and is formally communicated to all executives within the Group.

The management is fully aware of its responsibilities for the design and implementation of robust risk management and internal control systems across the Group, and the responsibility to continuously monitor such systems. The management grasps risks the Group is facing and endeavors to ensure the risk mitigation strategies could bring the residual risks in line with the Group's risk appetite.

The management is committed to creating and maintaining a risk management culture in the Group and continuously manages risks in daily business and operation. The management stays alert to emerging risks and uncertainties arising from economic, political, market or social changes, collects and analyses market intelligence and data which may adversely impact the Group's operation.

The executive management meetings, chaired by the Chief Executive Officer of the Company and with attendance of senior management and executives from operational and supporting functions, are regularly held to discuss major issues in the areas of strategy, business and operations, finance, regulation, compliance and other administrative matters in which any significant emerging risks or risk changes are identified, evaluated and timely addressed. Another important meeting is the programme executives meetings, chaired by the Executive Vice President of the Company and with attendance of executives mainly from programme production and sales functions, which are bi-weekly held to discuss and manage issues and risks from programme production.

董事會確認其整體職責包括確保本集團建立及維持適當且有效的風險管理及內部監控系統，並至少每年一次檢討該等系統的有效性。有關系統旨在管理而非消除未能達成業務目標的風險，並且只能就不會有重大的失實陳述或損失作出合理但非絕對的保證。董事會評估並釐定本集團在不同範疇的風險承受能力，包括可持續性、戰略、財務、運營、合規、聲譽、法律、信息科技與網絡安全，以及媒體信譽、道德、社會及環境責任。董事會已批准並通過《集團風險管理政策》，當中列明了本集團的風險管理原則、方法及程序，並且已正式將該政策傳達給本集團所有的行政管理人員。

管理層深明其須在本集團範圍內設計、實施健全有效的風險管理與內部監控系統，並對該等系統進行持續監察的職責。管理層掌握本集團所面對的風險，並致力確保風險緩解策略可使剩餘風險符合本集團的風險承受能力。

管理層致力在本集團內營造風險管理文化，持續管理日常業務及運營中的風險。管理層對由經濟、政治、市場或社會變化而引起的新興風險及所帶來的不明朗因素保持警覺，收集、研究可能對本集團運營造成不利影響的市場情報及數據。

本公司定期舉行管理人員會議。會議由本公司行政總裁主持，與會者包括高級管理人員以及運營及支援職能的行政管理人員。會議討論集團在戰略、業務及運營、財務、監管、合規、行政範疇的重大事項，以識別、評估並及時應對顯著的新增風險或風險變化。節目管理人員會議則是另一重要會議。會議由本公司執行副總裁主持，與會者主要包括來自節目製作及銷售職能的行政管理人員。該會議每兩個星期舉行一次，會上討論及管理有關節目製作的議題及相關風險。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告書

On top of these two regular management meetings, at the corporate level, as an important line of defense, the management with headquarters finance, legal and business development functions together work as a risk management team to identify and manage major risks in their day-to-day collaboration and act as gatekeepers against strategic, financial, operational, regulatory and compliance risks in the Group's daily operation and business development process. Risk information is shared transparently between management and headquarters functions.

To continuously monitor risks and performance of the Group's business units, the Company assigns members of its senior management to sit on the Board of all major subsidiaries. Also, the Group has established and implemented standard periodic operational and financial reporting mechanisms which strictly require all business units of the Group, in the form of reporting package, update the headquarters in the areas of their business and financial performance, major investments and transactions, major projects and events, material risk and control matters, etc.

As to the internal controls and procedures for the handling and dissemination of inside information, in order to mitigate the risk of leakage of inside information which may result in insider dealing and violation of the relevant statutory and regulatory requirement, the Group has implemented Policy on Disclosure of Inside Information. The policy provides guidelines to Directors, executives and all relevant employees of the Group to ensure inside information of the Group is properly handled and disseminated to the public in an equal and timely manner. The policy also includes a spokesperson arrangement and clearly sets out the reporting lines for employees who become aware of any non-public price-sensitive information. Besides, the headquarters Legal Department ongoingly maintains a full list of relevant employees to whom memorandum must be sent to remind them about prohibition on dealing in securities of the Company during the black-out periods. The Group has also adopted Shareholders' Communication Policy which is approved by the Board and aims to ensure the Shareholders, both individual and institutional, are provided with ready, equal and timely access to balanced and understandable information about the Company, and allow Shareholders to engage actively with the Company. Both policies are under regular review by the Board to ensure their adequacy and effectiveness.

除了上述兩種常規管理層會議外，作為集團層面的一道重要防線，管理層與總部財務部、法律部及業務發展部職能共同組成風險管理團隊，透明共享風險信息，以在日常協作中對重大風險進行識別與管理，並肩負對本集團在日常運營及業務發展中的戰略、財務、營運、監管及合規風險進行把關的責任。

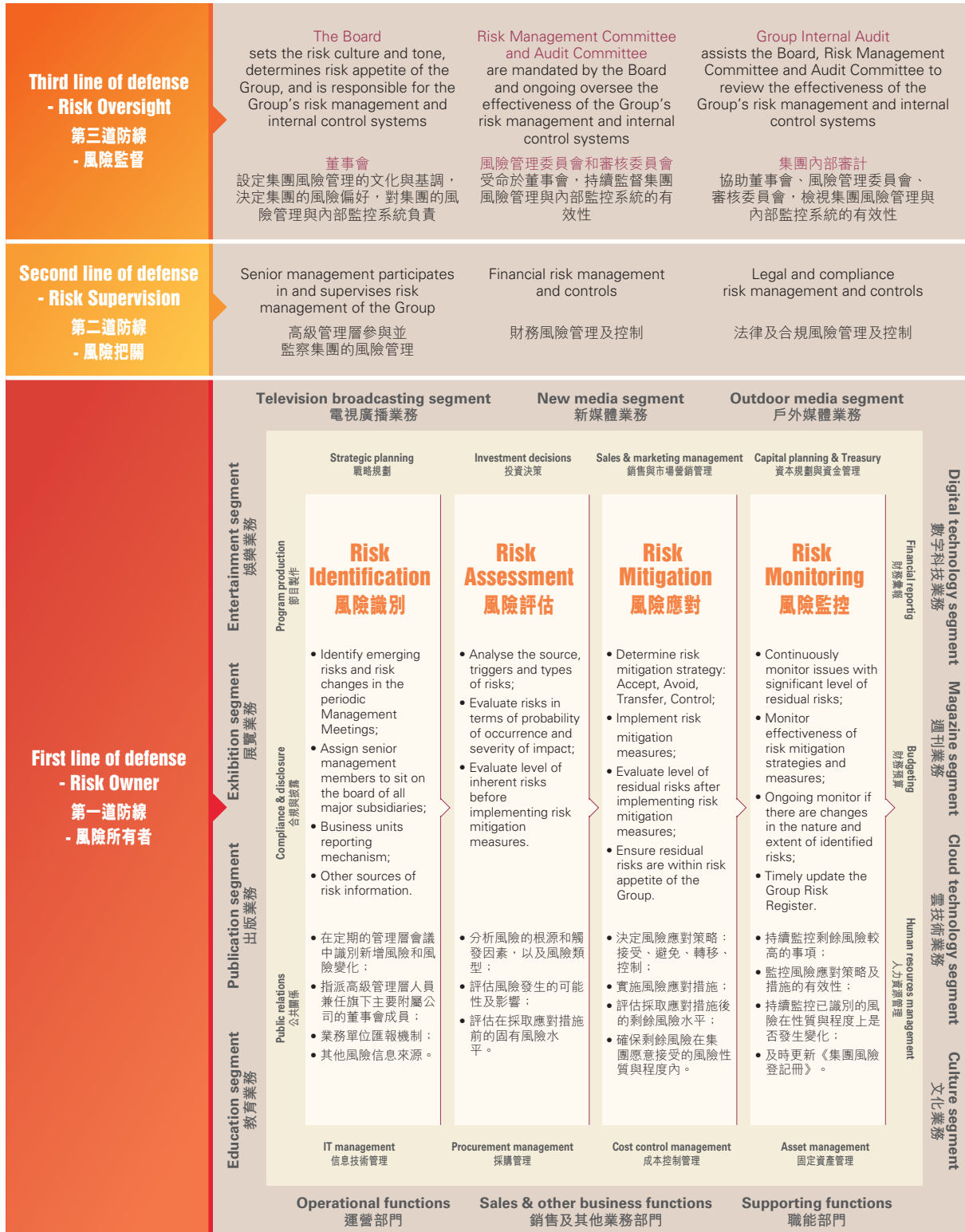
為持續監控本集團各業務單位的風險及表現，本公司委派高級管理層成員出任所有主要附屬公司的董事會成員。此外，本集團制訂並實施了標準且定期的經營情況及財務匯報機制，嚴格要求本集團所有業務單位按規定的報告形式，向總部匯報其業務及財務表現、主要投資和交易、主要項目、重大事項、重大風險及監控事宜等。

關於處理及發放內幕消息的內部監控措施及程序，為降低因內幕消息洩露而導致內幕交易及違反相關法律法規要求的風險，本集團已實施《內幕消息披露政策》。該政策為本集團的董事、行政管理人員及所有相關員工提供指引，以確保本集團的內幕消息獲妥善處理，並且一視同仁地向公眾及時發放。該政策亦包含有關發言人的安排，並為得悉任何非公開股價敏感信息的員工訂立了清晰的匯報渠道。此外，總部法律部持續更新保存，獲發備忘錄提醒在禁止買賣期內不得買賣本公司證券的相關僱員的完整名單。本集團亦已實施經董事會批准的《股東溝通政策》，確保股東（包括個人及機構股東）均可隨時、平等、適時地取得有關本公司的全面且容易理解的資料，並有助股東與本公司加強溝通。本公司董事會定期檢討這兩項政策以確保其充分性及成效。

The main feature of the Group's risk management and internal control system is its ability to dynamically and effectively capture and evaluate significant emerging risks and risk changes, both quantitatively and qualitatively, and to timely manage risks by appropriate risk responses and mitigation strategies. The source, trigger, event and consequences of risks are analysed and documented in the Group Risk Register. The Group has developed its own risk management framework, which is designed in reference to the internationally recognised Enterprise Risk Management Framework issued by the Committee of Sponsoring Organisations of the Treadway Commission (COSO) and Internal Control and Risk Management Basic Framework issued by the Hong Kong Institute of Certified Public Accountants (HKICPA).

本集團風險管理與內部監控系統的主要特點在於，可在數值及性質兩方面動態且有效地識別、評估重大的新增風險及風險變化，並通過適當的風險回應及緩解策略及時地管理風險。《集團風險登記冊》對集團風險的來源、觸發因素、事件及後果進行了收錄與分析。本集團根據自身情況制訂了風險管理框架，該框架的設計參考由美國反虛假財務報告委員會下屬的發起人委員會（COSO）所頒佈的國際公認的《企業風險管理框架》，以及由香港會計師公會（HKICPA）發佈的《內部監控與風險管理基本框架》。

Phoenix Group Enterprise Risk Management Framework  
鳳凰集團企業風險管理框架



The Board, through its Audit Committee and Risk Management Committee, oversees the Group's risk management and internal control systems on an ongoing basis. Both Committees report to the Board material weaknesses and significant deficiencies identified and their impact on the Company's financial performance and condition. The primary functions and compositions of the Audit Committee and the Risk Management Committee are set out in the "Board Committees" section on page 63 and pages 65 to 66 respectively of this report.

To assist the Board in monitoring the risk management and internal control systems, the Group has an internal audit department ("**Internal Audit**") in place to provide independent and objective appraisal and assurance in the areas of corporate governance, risk management and internal control for the Group.

The internal audit charter and annual internal audit plans are duly approved by the Board. The Internal Audit reports functionally to Audit Committee and Risk Management Committee to preserve its independence. The Group internal auditors possess sufficient expertise and professional qualifications in the areas of risk management and internal control assurance.

The Internal Audit evaluates the adequacy and effectiveness of the Group's risk management and internal control systems with a risk-based audit approach, covering major processes, activities and changes which are quantitatively or qualitatively significant to the Group. Internal Audit identifies and evaluates key risks which affect the achievement of business objectives, and review if management has implemented appropriate and effective risk mitigation strategies and control measures in response to the risks. Internal Audit provides practical and value added recommendations on the identified internal control weaknesses and deficiencies, among which the significant issues and irregularities would be timely reported to the management and the relevant board committees for assessment and rectification.

To comply with the risk management and internal control code provisions under the Listing Rules, the Board, through the Audit Committee and the Risk Management Committee together with the assistance of the Internal Audit, conducted an annual review on the effectiveness of the Group's risk management and internal control systems for the year ended 31 December 2019, covering all major controls, including financial, operational and compliance controls and risk management functions. The Directors particularly considered the changes, since the last annual review, in the nature and extent of significant risks, and the Company's effectiveness to respond to

董事會透過其審核委員會及風險管理委員會，持續監察集團的風險管理與內部監控系統。該兩個委員會向董事會匯報所發現的內部監控實質性漏洞和重大缺陷，及其對本公司的財務表現及狀況所造成的影響。審核委員會及風險管理委員會的主要職能及組成分別列載於本年報第63頁及第65至66頁的「董事委員會」一節中。

為協助董事會監察風險管理與內部監控系統，本集團設有內部審計部（「**內部審計**」），以就本集團的企業管治、風險管理與內部監控事宜提供獨立、客觀的評估及保證。

內部審計章程及年度內部審計計劃由董事會正式審批。內部審計在職能上向審核委員會及風險管理委員會匯報，以保持其獨立性。本集團的內部審計師在風險管理與內部監控之審計保證工作領域具備充份的專業知識及職業資格。

內部審計採用以風險為本的審計方法，以評估集團風險管理與內部監控系統是否足夠且有效，工作涵蓋在數值或性質上對本集團有重大影響的主要流程、活動及改變。內部審計識別並評估對達致業務目標構成影響的主要風險，審視管理層是否已實施了適當且有效的風險緩解策略及監控措施，以對該等風險作出回應。內部審計就所發現的內部監控漏洞及缺陷提供實用且增值的建議，而當中重要的事項及不當情況，內部審計將及時向管理層及相關的董事委員會匯報以作評估及糾正。

為符合上市規則在風險管理與內部監控方面的守則條文的要求，董事會透過審核委員會及風險管理委員會，並在內部審計的協助下，已就本集團的風險管理與內部監控系統的有效性進行了截至2019年12月31日之年度檢討，檢視涵蓋所有重大監控範疇，包括有關財務、運營及合規的監控措施及風險管理功能，並特別審視了自上次年度檢討後，重大風險在性質及範圍上的變化，以及本公司應對有關變化的成效。此外，參考內部審



## CORPORATE GOVERNANCE REPORT

### 企業管治報告書

such changes. Besides, the Directors reviewed the scope and quality of the management's ongoing monitoring of the risk management and internal control systems with reference to the assurance results provided by the Internal Audit. The Directors also reviewed the extent and frequency of communication of monitoring results to the Board committees to facilitate their review of the Group's risk management and internal control systems.

As a conclusion, in respect of the year ended 31 December 2019, the Board, with written confirmation from the management, considered the Group's risk management and internal control systems as adequate and effective. The management's confirmation was endorsed by the Company's Risk Management Committee. Details of the major risks the Group is facing are set out on pages 98 to 99 of this report, under the section "Business Review" in "Report of Directors".

The Board, through the Audit Committee and the Risk Management Committee, also assessed in the aforementioned review the adequacy of resources, staff qualifications and experience, training programmes and budget of the Group's accounting, internal audit and financial reporting functions and considers that they are adequate.

### External Auditor

PricewaterhouseCoopers ("PwC") was appointed as the external auditor of the Company by Shareholders at the AGM held on 5 June 2019. A statement by the external auditor about their reporting responsibilities is set out in the Independent Auditor's Report of this report. The remuneration in respect of services provided by PwC (including any entity that is under common control, ownership or management) for the Group is analysed as follows:

Audit Service	審核服務
Non-audit Service	非審核服務
Tax Service	稅務服務
Total	總計

計提供的審計保證工作的結果，公司董事檢視了管理層對風險管理與內部監控系統的持續監察工作的範圍及工作質量，亦審視了管理層向董事委員會溝通監察結果的詳盡程度及次數，以便有關委員會檢討本集團的風險管理與內部監控系統。

總括而言，經管理層書面確認，董事會認為截至2019年12月31日之年度本集團的風險管理與內部監控系統充足、有效。管理層的確證書經由本公司的風險管理委員會審核通過。有關本集團所面對的主要風險的詳情列於本年報第98至99頁《董事會報告書》的「業務回顧」一節。

董事會亦透過審核委員會及風險管理委員會在上述檢討中評估了本集團會計、內部審計及財務匯報職能在資源、專業資格、工作經驗、員工培訓及預算方面的充足性，並認為以上各項均屬足夠。

### 外聘核數師

羅兵咸永道會計師事務所（「羅兵咸永道」）已於2019年6月5日舉行的股東週年大會上獲股東委任為本公司的外聘核數師。外聘核數師的申報責任聲明載於本報告的獨立核數師報告內。羅兵咸永道（包括受到共同控制、擁有或管理的任何實體）為本集團所提供服務的酬金分析如下：

	31 December 2019 2019年12月31日	31 December 2018 2018年12月31日
	HK\$ 港元	HK\$ 港元
Audit Service	15,085,000	15,663,000
Non-audit Service	188,000	182,000
Tax Service	939,000	974,000
Total	16,212,000	16,819,000

## Company Secretary

Mr. YEUNG Ka Keung has been appointed as the company secretary of the Company (the “**Company Secretary**”) since 25 April 2000. All Directors have access to the advice and service of the Company Secretary to ensure that Board procedures, all applicable rules and regulations are followed. Mr. YEUNG has confirmed that he had complied with Rule 3.29 of the Listing Rules in relation to professional training during the 2019 financial year.

## Articles of Association

The Company did not amend its Articles of Association during the year under review.

## Shareholders’ Rights

Procedures for Shareholder(s) to propose the convening of extraordinary general meeting(s)

Pursuant to article 58 of the Articles of Association, any one or more Shareholder(s) holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Company Secretary, to require an EGM to be called by the Board for the transaction of any business specified in such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

## 公司秘書

楊家強先生自 2000 年 4 月 25 日起獲委任為本公司的公司秘書（「**公司秘書**」）。所有董事均可獲得公司秘書的意見及服務，以確保董事會程序、所有適用規則及規例均獲遵守。楊先生已確認，彼於 2019 年財政年度內已遵守上市規則第 3.29 條有關專業培訓的規定。

## 組織章程細則

本公司於回顧年度並無修訂其章程細則。

## 股東權利

股東建議召開股東特別大會的程序

根據章程細則第 58 條，在提交請求日持有在本公司股東大會上有投票權的已繳足股本十分之一以上（包括十分之一）的一或多名股東，有權向董事會或公司秘書提出書面請求，要求董事會召開股東特別大會以處理請求中說明的任何事務。如果董事會未能在請求提交後二十一（21）天內召開前述會議，則請求人可以相同方式親自召開會議，請求人因董事會未能召開會議而蒙受的所有合理費用應由本公司向請求人提供補償。

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#### Procedures for Shareholder(s) to propose a person for election as a Director

Pursuant to article 88 of the Articles of Association, no person other than a Director retiring at the meeting shall, unless recommended by the Board for election, be eligible for election as a Director at any general meeting unless a notice signed by a Shareholder (other than the person to be proposed) duly qualified to attend and vote at the AGM for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the Company's head office for a minimum period of seven (7) days. The minimum period of seven (7) days for lodgment of the aforementioned notice will commence no earlier than the day after the despatch of the notice of the AGM appointed for such election and end no later than seven (7) days prior to the date of such AGM.

Accordingly, if a Shareholder wishes to propose a person other than a retiring Director for election as a director of the Company at the AGM, the above documents must be lodged at the registered office or head office of the Company to the attention of the Company Secretary for a minimum seven (7) day period commencing no earlier than the day after the despatch of the notice of the AGM.

For further details of the procedures, please refer to the announcement published on the websites of both the Company and the Stock Exchange on 28 March 2012.

#### Shareholders' Communication Policy

The Board has a high regard for investor relationship in particular, fair disclosure, comprehensive and transparent reporting.

All Shareholders are encouraged to attend the AGM and other general meetings of the Company and the Board always seeks to fully address any questions raised by the Shareholders at each AGM and general meeting.

A Shareholders' Communication Policy was adopted by the Company to ensure the Shareholders, both individual and institutional, are provided with ready, equal and timely access to balanced and understandable information about the Company, in order to enable the Shareholders to exercise their rights in an informed manner, and to allow the Shareholders and the investment community to engage actively with the Company. The Board will review the Shareholders' Communication Policy from time to time in order to ensure its effectiveness.

#### 股東提名候選董事的程序

根據章程細則第 88 條，除在會上卸任的董事以外，任何人士，非經董事會推薦，均無資格在任何股東大會上被選為董事，除非由一位有資格出席該會議並在會上表決的股東（被提名人除外）簽署的列明提名人選的通知和由被提名人簽署的表明願意參選的通知已於該股東週年大會召開前最少期限七 (7) 日內送達本公司總辦事處。送達上述通知的七 (7) 日最少期限自不早於進行選舉的股東週年大會通知發出當日開始至不遲於該股東週年大會舉行日期之前七 (7) 日的期間。

因此，如果股東希望提名一個人（除本公司卸任的董事外）於本公司股東週年大會上候選董事，上述文件必須以有效方式於自不早於進行選舉的股東週年大會通知發出當日起計至少七 (7) 日的期限送達本公司註冊辦事處或公司總辦事處，並註明公司秘書收。

有關程序的進一步詳情，請參閱於 2012 年 3 月 28 日在本公司及聯交所網站刊發的公告。

#### 股東通訊政策

董事會高度重視投資者關係，特別是作出公平披露以及全面而具透明度的報告。

本公司鼓勵所有股東出席本公司股東週年大會及其他股東大會，且董事會盡力解答股東於股東週年大會及各股東大會上所提出的任何問題。

本公司已採納《股東通訊政策》以確保股東（包括個人及機構股東）均可適時取得本公司全面、相同及容易理解的資料，一方面使股東可在知情情況下行使權力，另一方面也讓股東及投資人士與本公司加強溝通。董事會將不時檢討《股東通訊政策》以確保成效。

## Dividend Policy

The Company adopted a Dividend Policy on 12 February 2019 to allow Shareholders to participate in the Company's profits whilst retaining adequate reserves for the Company's future growth. The policy sets out the consideration factors for recommendation and declaration of dividend payment, such as the Group's business and financial performance, retained earnings and distributable reserves of each member of the Group, working capital requirements, capital expenditure and future development plans and other factors that the Board deems relevant. The payment of the dividend is also subject to approval by the Shareholders and compliance with applicable laws and regulations including the laws of Cayman Islands and the Articles of Association.

## Investor Relations

The Company provides extensive information about the Company to the investors and potential investors through the Company's professional investor relation website on [www.irasia.com/listco/hk/phoenixtv](http://www.irasia.com/listco/hk/phoenixtv). Hard copies of the annual report, interim report and circulars are sent to all Shareholders, which are also available on the Company's professional investor relation website.

Shareholders may at any time send their enquiries either by post, by facsimiles or by email, together with their contact details, such as postal address, email or fax, to the head office of the Company at the following address, facsimile number or via email:

No. 2-6 Dai King Street, Tai Po Industrial Estate, Tai Po,  
New Territories, Hong Kong  
Fax: (852) 2200 8340  
Email: [hkcss@phoenixtv.com](mailto:hkcss@phoenixtv.com)

## Conclusion

The Company strongly believes that good corporate governance can safeguard the effective allocation of resources and protect Shareholders' interests and the management tries to maintain, strengthen and improve the standard and quality of the Group's corporate governance.

## 股息政策

本公司於2019年2月12日採納《股息政策》，以讓股東分享本公司溢利，同時亦預留足夠儲備以供本公司日後發展之用。該政策載列建議及宣派股息的考慮因素，例如本集團的業務及財務表現、本集團各成員公司的保留盈利及可供分派儲備、營運資金需求、資本開支及日後發展計劃，以及董事會視為相干的其他因素。股息支付亦視乎股東是否批准及是否遵守適用法律法規（包括開曼群島法律及組織章程細則）而定。

## 投資者關係

本公司透過本公司的專業投資者關係網站 [www.irasia.com/listco/hk/phoenixtv](http://www.irasia.com/listco/hk/phoenixtv) 向投資者及潛在的投資者提供有關本公司的廣泛資料。本公司向所有股東發送年報、中期報告及通函的印刷本，且該等資料亦可從本公司的專業投資者網站獲得。

股東可以在任何時候以郵寄、傳真或電郵將查詢連同本身的聯絡詳情（如郵遞地址、電郵或傳真）送交下列地址，或發送至以下的傳真號碼或電郵：

香港新界大埔  
大埔工業邨大景街 2-6 號  
傳真：(852) 2200 8340  
電郵：[hkcss@phoenixtv.com](mailto:hkcss@phoenixtv.com)

## 結論

本公司堅信，良好的企業管治可保障資源的有效分配及維護股東利益，而管理層將會盡力維持、加強及改善本集團企業管治的標準及質素。