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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)*

### **EXERCISE OF OVER-ALLOTMENT OPTION**

On 21st July, 2000, BOCI Asia Limited and Merrill Lynch Far East Limited on behalf of the Placing Underwriters exercised partially the Over-allotment Option in respect of 83,908,000 additional new Shares at HK\$1.08 per Share.

Unless otherwise defined herein, terms defined in the prospectus of Phoenix Satellite Television Holdings Limited (the “Company”) dated 21st June, 2000 (the “Prospectus”) shall have the same meanings where used in this announcement.

The board of directors of the Company announces that the Over-allotment Option granted by the Company referred to in the Prospectus was exercised in part by BOCI Asia Limited and Merrill Lynch Far East Limited on behalf of the Placing Underwriters on 21st July, 2000, solely to cover over-allocations in the Placing. 83,908,000 new Shares (the “Over-allotment Shares”) were issued and allotted by the Company at HK\$1.08 per Share under the Over-allotment Option, being the Offer Price, and are expected to be listed on GEM on 24th July, 2000. The Over-allotment Shares represent approximately 1.73% and 1.70% of the issued share capital of the Company immediately before and after the allotment of the Over-allotment Shares respectively.

The issued share capital of the Company prior to and after the issue of the Over-allotment Shares is as follows:

*Prior to the allotment of the Over-allotment Shares:*

<b>Shareholders</b>	<b>Number of Shares</b>	<b>Approximately percentage holding</b>
Today's Asia	1,854,000,000	38.25%
Star TV Holdings	1,854,000,000	38.25%
China Wise	412,000,000	8.50%
Public	<u>727,060,000</u>	<u>15.00%</u>
	<u><u>4,847,060,000</u></u>	<u><u>100.00</u></u>

*Immediately after the allotment of the Over-allotment Shares:*

<b>Shareholders</b>	<b>Number of Shares</b>	<b>Approximately percentage holding</b>
Today's Asia	1,854,000,000	37.60%
Star TV Holdings	1,854,000,000	37.60%
China Wise	412,000,000	8.35%
Public	<u>810,968,000</u>	<u>16.45%</u>
	<u><u>4,930,968,000</u></u>	<u><u>100.00%</u></u>

As stated in the Prospectus, the net proceeds of approximately HK\$90 million from the issue of the Over-allotment Shares will be used by the Company for its strategic investments and additional general working capital.

By Order of the Board

**Phoenix Satellite Television Holdings Limited**

**Liu Changle**

*Chairman*

Hong Kong, 22nd July, 2000

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading; there are no other matters the omission of which would make any statement in this announcement misleading; and all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.*

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