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PHOENIX SATELLITE TELEVISION HOLDINGS LIMITED

鳳凰衛視控股有限公司

(Incorporated in the Cayman Islands with limited liability)

**DISCLOSEABLE AND CONTINUING CONNECTED TRANSACTIONS
RESULTS OF EXTRAORDINARY GENERAL MEETING**

At the EGM, the ordinary resolutions proposed to approve the New Star Services Agreement, the ATV Bundle Distribution Agreement and the ATV Programme Licensing Agreement and the Proposed Annual Caps were duly passed by the independent Shareholders.

Reference are made to the announcement of Phoenix Satellite Television Holdings Limited (the “Company”) dated 29 May 2003 and the circular (the “Circular”) of the Company dated 10 June 2003 regarding the discloseable and Continuing Connected Transactions. Unless otherwise defined, terms defined in the Circular shall have the same meaning when used in this announcement.

The directors of the Company are pleased to announce that at the extraordinary general meeting (the “EGM”) of the Company held at 8/F, One Harbourfront, 18-22 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on 26 June 2003, the ordinary resolutions in relation to the following were approved, confirmed and/or ratified:-

1. the New Star Services Agreement, the transactions contemplated therein and the Proposed Annual Caps for the New Star Services Agreement;
2. the ATV Bundle Distribution Agreement, the transactions contemplated therein and the Proposed Annual Cap for the ATV Bundle Distribution Agreement;
3. the ATV Programme Licensing Agreement, the transactions contemplated therein and the Proposed Annual Cap for the ATV Programme Licensing Agreement; and
4. the Proposed Annual Cap for the STAR Movies Agreement.

By Order of the Board
Yeung Ka Keung
Company Secretary

Hong Kong, 26 June 2003

The announcement, for which the directors of the Company 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: - (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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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