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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: 8002)

ANNOUNCEMENT

The Directors announce that the strategic arrangement and cooperation under the Strategic Alliance Agreement has become unconditional on 25 August 2006. Pursuant to the Strategic Alliance Agreement, the Company and China Mobile shall cooperate with a view to further enhancing their respective leading positions in the media and the mobile telecommunications industries through joint development, marketing and delivery of innovative wireless content, products, services and applications.

Reference is made to the announcement of the Company dated 8 June 2006. Terms used herein, unless otherwise defined, shall have the same meanings as in the said announcement.

On 8 June 2006, the Company and China Mobile entered into the Strategic Alliance Agreement pursuant to which the Company and China Mobile shall cooperate with a view to further enhancing their respective leading positions in the media and the mobile telecommunications industries through joint development, marketing and delivery of innovative wireless content, products, services and applications.

The strategic arrangement and cooperation under the Strategic Alliance Agreement is conditional upon completion of the Share Purchase Agreement. The Directors have been notified by Xing Kong Chuan Mei that completion of the Share Purchase Agreement took place on 25 August 2006. Accordingly, the Strategic Alliance Agreement has become unconditional on the same date.

By Order of the Board
Liu Changle
Chairman

Hong Kong, 25 August 2006

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.

As at the date of this announcement, the executive directors of the Company are Mr. LIU Changle and Mr. CHUI Keung, the non-executive directors of the Company are Ms. Michelle Lee GUTHRIE, Mr. LAU Yu Leung John, Mr. CHEUNG Chun On Daniel, Mr. XU Gang (alternate director: Mr. GONG Jianzhong) and Mr. CHEUNG San Ping and the independent non-executive directors of the Company are Dr. LO Ka Shui, Mr. LEUNG Hok Lim and Mr. Thaddeus Thomas BECZAK .

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