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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: 02008)

### GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of Phoenix Satellite Television Holdings Limited (the “**Company**”) hereby announces that on 21 March 2017 (the “**Date of Grant**”), 91,694,000 share options (the “**Share Option(s)**”) to subscribe for the ordinary shares of HK\$0.10 each in the share capital of the Company (the “**Share(s)**”) were granted under the share option scheme adopted by the Company on 7 February 2017, subject to acceptance of the grantees (the “**Grantees**”) by agreeing to surrender and cancel their same number of existing options under the share option scheme adopted by the Company on 19 June 2009.

Each Share Option shall entitle the holder of the Share Option to subscribe for one Share upon exercise of such Share Option at an exercise price of HK\$1.41 per Share, which represents the highest of (1) HK\$0.10, the nominal value of a Share; (2) the closing price of HK\$1.41 per Share as stated in the daily quotation sheets issued by the Stock Exchange on the Date of Grant; and (3) the average closing price of HK\$1.328 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant.

The Grantees can exercise the Share Options during the validity period of the Share Options from the Date of Grant to 20 March 2027 in accordance with the following vesting schedule:

<b>Date when the Share Option becomes exercisable</b>	<b>Percentage of Shares comprised in the Share Option which is vested and exercisable</b>
One year from the date of the grant of the Share Option	100%

Of the 91,694,000 Share Options, 12,820,000 were granted with the approval of the independent non-executive directors of the Company to the following Grantees:

Name	Capacity	Number of Share Options
Mr. LIU Changle	Executive Director and chief executive officer	4,900,000
Mr. CHUI Keung	Executive Director	3,900,000
Mr. WANG Ji Yan	Executive Director	3,900,000
Ms. LIU Diandian	Daughter of Mr. LIU Changle	120,000

Save as disclosed above, none of the Share Options were granted to any director, chief executive or substantial shareholder of the Company or their respective associates.

By Order of the Board  
**Phoenix Satellite Television Holdings Limited**  
**LIU Changle**  
*Chairman*

Hong Kong, 21 March 2017

*As at the date of this announcement, the board of directors of the Company comprises:*

***Executive Directors***

*Mr. LIU Changle (Chairman) (also an alternate director to Mr. CHUI Keung), Mr. CHUI Keung (also an alternate director to Mr. LIU Changle) and Mr. WANG Ji Yan (also an alternate director to Mr. LIU Changle and Mr. CHUI Keung)*

***Non-executive Directors***

*Mr. SHA Yuejia, Mr. XIA Bing, Mr. GONG Jianzhong and Mr. SUN Yanjun*

***Independent Non-executive Directors***

*Mr. LEUNG Hok Lim, Mr. Thaddeus Thomas BECZAK, Mr. FANG Fenglei and Mr. HE Di*

***Alternate Director***

*Mr. LAU Wai Kei, Ricky (an alternate director to Mr. SUN Yanjun)*