Before the
FEDERAL COMMUNICATIONS COMMISSION
Washington, DC 20554

In re Application of

KDAY Licensing, LLC, Assignor and RBC License LLC, Assignee	)	File No. BALH-20130408ACL Facility ID No. 10100
For Consent to the Assignment of License of KDAY(FM), Redondo Beach, CA	)	

FILED/ACCEPTED

MAY 13 2013

Federal Communications Commission
Office of the Secretary

To: Office of the Secretary
Attn: Chief, Audio Division

PETITION TO DENY

2013 MAY 15 A 6:57

May 13, 2013

Aaron P. Shainis
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ORIGINAL

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SUMMARY

The application to assign KDAY(FM) to RBC License LLC on its face is suspect because of the relationships of a number of the principals of Phoenix Satellite Television, Inc., a 20% owner, which itself, is closely aligned with the Chinese government. The Commission is mandated to ascertain whether the application may be granted consistent with the prohibition of Section 310 of the Communications Act of 1934, as amended.

Brett Hamilton ("Petitioner"), by his attorney and pursuant to Section 73.3584 of the Commission's rules, petitions to deny the above-captioned application for assignment of license for Station KDAY(FM), Redondo Beach, CA, Facility ID No. 10100, from KDAY Licensing, LLC to RBC License LLC ("RBC") (BALH-20130408ACL).[1] In support of its position, Petitioner submits the following:

Background

The assignment application, at Exhibit 14 (Attachment B), discloses the following with respect to the proposed assignee, RBC License LLC: RBC License LLC is 100% owned by RBC Communications, Inc. RBC Communications, Inc., itself, is owned 80% by RBC Investments, LLC and 20% by Phoenix Satellite Television, Inc. RBC Investments, LLC is 100% owned by Anthony Yuen, who is the President and Director of RBC Communications, Inc.

Mr. Yuen is an American citizen, and a journalist for Phoenix Satellite Television, Inc., a Hong Kong based television broadcaster. Phoenix Satellite Television, Inc. is owned by Phoenix Satellite Television, Ltd. which, itself, is owned by Phoenix Satellite Television Holdings, Ltd. Phoenix Satellite Television Holdings, Ltd. also owns the Hong Kong based television broadcaster Phoenix TV which employs Anthony Yuen (*See* Attachments B and C).

The Board of Directors of Phoenix TV is comprised of executive and non-executive members. A significant number of these individuals have direct ties to state (i.e., Chinese) owned businesses. Attached is the list of the directors of Phoenix TV (Attachment D). The

[1] Mr. Hamilton is a resident of Manhattan Beach, California and is a listener to the station; and thus has standing to file the instant Petition to Deny. *See Office of Communications of United Church of Christ v. FCC,* 359 F.2d 994 (1966); *Citadel Broadcasting Co., and The Walt Disney Co.,* 22 FCC Rcd 7083, para 8 ("the Commission accords party-in-interest status to a petitioner who either resides within the petitioned station's service area or listens to or views the station regularly, and demonstrates that such listening or viewing is not the result of transient contracts with the station." Public Notice of the acceptance for filing of the above-referenced application appeared on Public Notice of April 12, 2013, Report No. 27966 (Attachment A). Thus, the instant Petition is timely filed. *See* Section 73.3584(a) of the Commission's rules.

significant relationship of Mr. Yuen, Phoenix TV and its directors to the Chinese government cries out for the Commission to question whether a grant of the application would be consistent with Section 310 of the Communications Act of 1934, as amended.

Standard of Review

Section 310(d) of the Act provides that no station license shall be transferred or assigned until the Commission, upon application, determines that the public interest, convenience, and necessity will be served thereby. In making this assessment, the Commission must first determine whether the proposed transaction would comply with the specific provisions of the Act, other applicable statutes, and the Rules. If the transaction would not violate a statute or rule, the Commission considers whether it could result in public interest harms by substantially frustrating or impairing the objectives or implementation of the Act or related statutes.

In reviewing the Petition to Deny, under the public interest standard, the Commission applies a two-step analysis. The Commission must first determine whether the petition contains specific allegations of fact sufficient to show that granting the application would be *prima facie* inconsistent with the public interest. This first step "is much like that performed by a trial judge considering a motion for directed verdict: if all the supporting facts alleged in the [petition] were true, could a reasonable factfinder conclude that the ultimate fact in dispute had been established."[2] If a petition meets this first step, the Commission must determine whether, "on the basis of the application, the pleadings filed, or other matters which [the Commission] may officially notice," the petitioner has raised a substantial and material question of fact as to whether granting the application would serve the public interest.

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[2] *Gencom, Inc. v. FCC*, 832 F.2d 171, 181 (D.C. Cir. 1987) ("Gencom"). *See also Serafyn v. FCC,* 149 F.3d 1213, 1216 (D.C. Cir. 1998) (affirming two-step public interest analysis) ("Serafyn").

China Connections

An examination of the numerous connections to the Chinese government is particularly telling and demands further Commission inquiry. Mr. Gong Jianhong is a non-executive Director of Phoenix TV. He is also a Director and CEO of Bank of China Group Investment, LTD. and the Managing Director of Bank of China Investment Management Limited (BOCIM). BOCIM is a joint venture fund management company to which the Bank of China is one of three shareholders. BOCIM is also considered to be the financial service investment arm of the Bank of China. The Bank of China is a state-owned commercial bank. *See* Attachment E.

On March 11, 2012, Reuters.com and Gov.com (Chinese government's official web portal) announced that Phoenix Television Holdings, Ltd. would be receiving funding from the Bank of China. *See* Attachment F. In addition, Mr. Gong's on-line resume from the Phoenix TV website, *ifeng.com*, states that he is on the Board of Directors of Shanghai Airlines, Co., an airline carrier that merged with China Eastern Airlines in 2009, one of China's three state owned airlines. *See* Attachment G.

Dr. Lo Ka Shiu is listed as a director of Phoenix TV. Mr. Xiangdong is also a director of Phoenix TV. According to the information from Phoenix TV's website, both of these individuals are managers and/or directors of China Mobile. In 2006, China Mobile acquired a 19.9% stake in Phoenix TV. China Mobile's ownership is comprised of approximately 26% public investment while the remaining 74% is owned by the Chinese government. *See* Attachments H and I.

On its face, the assignment application appears to be in compliance with Section 310 of the Communications Act because the voting and equity ownership in RBC Communications, Inc. which is held by non-U.S. entities is limited to 20%. However, as has been demonstrated, the

China connection should not and cannot be ignored by the Commission. It is inconceivable that Mr. Yuen and, in turn, RBC Investments are not representing the interests of the Chinese government. As will be shown, further inquiry is mandated by binding case precedent.

The instant application, with the previously provided background information, must be scrutinized pursuant to Section 310(b) of the Communications Act of 1934, as amended (47 U.S.C. §310(b)). Section 310 of the Act requires the Commission to review foreign investment in radio station licenses.[3] This section imposes specific ownership restrictions on who may hold certain types of radio licenses.

The relevant provisions of Section 310 of the Act are as follows:

<u>Section 310 Limitation on Holding and Transfer of Licenses</u>

(a) The station license required under this Act shall not be granted to or held by any foreign government or representative thereof.

(b) No broadcast or common carrier or aeronautical en route or aeronautical fixed radio station license shall be granted to or held by -

(1) any alien or the representative of any alien;

(2) any corporation organized under the laws of any foreign government;

(3) any corporation of which more than one-fifth of the capital stock is owned of record or voted by aliens or their representatives or by a foreign government or representative thereof or by any corporation organized under the laws of a foreign country;

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[3] A "station license" is defined under Section 3(42) of the Act as "that instrument of authorization required by [the] Act or the rules and regulations of the Commission made pursuant to [the] Act, for the use or operation of apparatus for transmission of energy, or communications, or signals by radio by whatever name the instrument may be designated by the Commission." The Communications Act of 1934, as amended § 3(42), 47 U.S.C. §153(42). For example, radio station licenses include broadcast, wireless personal communications services ("PCS"), cellular, microwave, fixed wireless, aeronautical en route, and mobile satellite services.

(4) any corporation directly or indirectly controlled by any other corporation of which more than one-fourth of the capital stock is owned of record or voted by aliens, their representatives, or by a foreign government or representative thereof, or by any corporation organized under the laws of a foreign country, if the Commission finds that the public interest will be served by the refusal or revocation of such license.

The Asset Purchase Agreement (APA) attached to the assignment application specifies, at Section 1.5, a cash purchase price for the KDEY-FM assets and the assets of KDAY of Nineteen Million Five Hundred Thousand Dollars ($19,500,000). The application, at Section II, Question 10, provides as follows:

> Financial Qualifications. Assignee certifies that sufficient liquid assets are on hand or are available from committed sources to consummate the transaction and operate the station(s) for three months.

The assignee affirmatively certified its response. It is submitted that the Commission, in order to protect the public interest and, consistent with Section 310 of the Communications Act, should, at a minimum, demand the assignee to identify the source of its funding and the extent to which any of the funding is being supplied by foreign entities. It is highly doubtful that RBC currently has in excess of Nineteen Million Dollars on hand. RBC does not appear to have any assets. It is also not realistic to assume that Mr. Yuen would have amassed that amount of money as a working journalist. Thus, the source of the funding is material. It is also a necessary factor in permitting the Commission to evaluate the application under Section 310 of the Act.

Section 310(b)(4)

In construing Section 310(b)(4), the FCC has held that ownership for purposes of that subsection is not limited to the number of shares of stock held by an entity. The FCC also considers the percentage of equity capital contributed by the foreign entity. The leading case on foreign ownership of licensed television stations is Fox Television Stations, Inc., 10 FCC Rcd 8452 (1995) ("Fox I"). In that case, News Corp., an Australian corporation, held 24 percent of the voting stock of Twentieth Century Holdings - a U.S. corporation which owned 100% of Fox Television Stations, Inc. (which held FCC licenses to own and operate television stations). News Corp. also provided 99 percent of the capital equity of Twentieth Century Holdings. The FCC concluded that, in determining compliance with Section 310(b)(4), such a determination is not only based on voting power, but also includes other indicia of ownership, such as capital contributed, rights to proceeds, etc. The Commission justified its conclusion based on the language "owned of record **or** voted by aliens..." in the statute.

In Fox I, the FCC concluded that the corporate structure described above violated Section 310(b) and directed Fox Television Stations -- the licensee of the stations -- to take either of two steps: 1) notify the FCC whether, how, and when it would bring its ownership structure into compliance with the 310(b) benchmark, or 2) submit a showing as to why its existing structure (or another structure which exceeds the benchmark) would serve the public interest. Fox responded to that directive by revising its corporate structure to reduce the foreign entity's (News Corp.) capital to 24 percent with the remainder converted to debt. In a subsequent decision, Fox Television Stations, Inc., 11 FCC Rcd 5714 (1995) ("Fox II"), the FCC applied an "economic realities" test and concluded that the conversion of News Corp's paid-in capital to debt did not change News Corp.'s entitlement to the risks and rewards of ownership of the Fox television stations and therefore concluded that News Corp.'s indirect ownership of the Fox televisions stations still exceeded the 25 percent benchmark. The FCC reached that conclusion despite acknowledging the following factors:

(1) the loan was secured by a promissory note bearing a fixed rate of return;

(2) the note was not convertible to equity and had no liquidation rights.

Notwithstanding those factors which supported a finding that the debt was *bona fide,* the FCC noted the disparity between the paid in capital ($1,000,000) and the debt ($1.4 billion) -- a debt/equity ratio of 1,400/1. Since a small amount of equity supported a large amount of debt, the FCC concluded repayment of the debt would depend on the success of the venture, which made it more like risk capital.

Based on the FCC's decisions in Fox I and Fox II, it is clear that the FCC measures foreign ownership of the parent corporation for Section 310(b)(4) purposes based on the amount of equity contributed to the venture as well as the percentage of stock of the licensee's parent corporation, and it would not allow a corporate structure based on the Foreign Entity "lending" funds to the parent corporation if the debt/equity ratio was so disproportionate as to make repayment of the debt dependent on the success of the venture.

The FCC's rejection of the revised corporate structure based on replacement of equity capital with debt is limited to the unique circumstances of the Fox situation. As a general matter, foreign entities are permitted to lend money to holders of U.S. broadcast licenses. They may even impose reasonable loan conditions to protect their interests as creditors so long as those conditions do not rise to the level of a constituting *de facto* control of the licensee. If the FCC perceives a lender/borrower relationship which results in the lender effectively controlling the license, that relationship will be disallowed. Where the lender is a foreign entity, such evidence of control would be perceived to violate the Section 310(b) foreign ownership limitations. Whether or not a specific loan instrument constitutes impermissible control is evaluated on a case-by-case basis. Clearly, an inquiry by the Commission is warranted so as to evaluate the matter at hand.

It should be noted that the 25 percent indirect foreign ownership limitation of Section 310(b)(4), unlike the direct foreign ownership limitation of Section 310(b)(3), is not an absolute prohibition. Indirect foreign ownership interests above the 25 percent threshold are prohibited unless the FCC "finds that the public interest will be served by the refusal or revocation of such license." This means that an entity with indirect foreign ownership above the benchmark may attempt to make a public interest showing which warrants approval of the arrangement. However, such public interest determinations involving broadcast licenses are rare. In fact, in the history of the Communications Act and the FCC, there has been only one such public interest determination involving broadcast licenses. That determination involved the Fox television stations and was reached in Fox II. In that decision, the FCC noted that the limitations on foreign ownership reflect Congressional judgment of the points at which foreign ownership and voting power may conflict with the national interest. As a result, Section 310(b)(4) creates a presumption that, absent special considerations that outweigh the statutory concerns, the public interest will be served by denying broadcast licenses to entities with foreign ownership in excess of the benchmark.

The reasons which the FCC cited in reaching its public interest determination in Fox II would not necessarily be applicable to the present situation: The FCC relied on the fact that FCC precedents as to control determinations in 1985 (when the Fox license transfers were considered) differed from the more recent precedents and Fox's reliance on those precedents was reasonable. It also noted that a corporate restructuring to comply with Section 310(b)(4) would be extremely costly to News Corp. requiring substantial capital gains tax payments. Finally, the FCC noted that News Corp., an Australian corporation, was controlled by Rupert Murdoch -- an American citizen, and that during the ten years that News Corp. controlled the Fox television stations there had been no evidence of any alien interference with the stations' operations. In short, the FCC's public interest finding was based on unique facts and on concerns of equity.

It is submitted that the Commission has an obligation to assure itself of an applicant's financial obligations before making a grant. *See Rem Malloy Broadcasting,* 75 RR 2d 1405 (1994). Furthermore, in *Citizens for Jazz on WRVR*, 775 F.2d 392, 397 (1985), the D.C. Circuit Court admonished the Commission to look for fire when the matter is enveloped in smoke. It is clear that the Commission cannot bury its head in the sand and fail to make the necessary inquiry. The Commission was also admonished by the D.C. Circuit that it not hold a movant to an unreasonable burden when a legitimate question has been raised, particularly when the potentially explosive facts are within the exclusive control of the party under scrutiny. *See Beaumont Branch of the NAACP v. FCC,* 854 F.2d 501, 509-10 (D.C. Cir. 1988). *See generally California Public Broadcasting Forum v. FCC,* 752 F.2d 670, 679-80 (D.C. Cir. 1985).

<u>Section 309</u>

Section 309(a) of the Communications Act directs the Commission to grant a broadcast license application only when,

> upon examination of such application and upon consultation of such other matters as the Commission may officially notice, [it] shall find that public interest, convenience, and necessity would be served by the granting thereof.

47 U.S.C. 309(a).

Moreover, in evaluating a request under 309(d)(1), the Commission must proceed "in the assumption that the specific facts set forth [in the Petition] are true. *See Citizens for Jazz on WRVR v. FCC*, 775 F.2d 392, 397 (D.C. Cir. 1985).

In *Gencom, Inc. v. FCC,* 265 U.S. App. D.C. 403, 832 F.2d 171 (D.C. 1987), the Court held the following:

> The Commission's inquiry at this level is much like that performed by a trial judge considering a motion for a directed verdict. If all the supporting facts alleged in the affidavits [sic} were true, could a reasonable factfinder conclude that the ultimate fact in dispute has been established.

The Commission should also be mindful that the quantum of evidence needed to raise a substantial question is less than that required to prove a case. *See Serafyn v. FCC,* 149 F.3d 1213 (D.C. Cir. 1998). The Commission should ask RBC to respond to the substantial and material questions of fact which are raised by Petitioner, consistent with RBC's statutory obligations as well as binding judicial precedent.

Conclusion

The application of RBC raises questions as to the involvement of the Chinese government. These questions must be pursued by the Commission before it can reach a determination as to whether the application can be granted pursuant to Section 310 of the Act.

Respectfully submitted,

BRETT HAMILTON

By: Aaron P. Shainis
Aaron P. Shainis
His Counsel

Shainis & Peltzman, Chartered
1850 M Street NW, Suite 240
Washington, DC 20036
202-293-0011

May 13, 2013

DECLARATION

Brett Hamilton, hereby states under penalty of perjury the following:

I am a resident of Manhattan Beach, California.

I am a periodic listener of KDAY(FM), Redondo Beach, California.

I have reviewed the attached Petition to Deny the KDAY(FM) assignment application and to the best of my knowledge it is true and correct.

Brett Hamilton

May 10, 2013

ATTACHMENT A

PUBLIC NOTICE

Federal Communications Commission
445 Twelfth Street SW
Washington, D.C. 20554

News media information 202 / 418-0500 Recorded listing of releases and texts 202 / 418-2222

REPORT NO. 27966

Broadcast Applications

4/12/2013

STATE	FILE NUMBER	E/P	CALL LETTERS	APPLICANT AND LOCATION	NATURE OF APPLICATION

FM STATION APPLICATIONS FOR ASSIGNMENT OF LICENSE ACCEPTED FOR FILING

STATE	FILE NUMBER	E/P	CALL LETTERS	APPLICANT AND LOCATION	NATURE OF APPLICATION
FL	BALH-20130403ABL	E	WOCY 56218 106.5 MHZ	3G BROADCASTING, INC. FL , CARRABELLE	Voluntary Assignment of License From: 3G BROADCASTING, INC. To: LIVE COMMUNICATIONS, INC. Form 314
CA	BALH-20130408ACL	E	KDAY 10100 93.5 MHZ	KDAY LICENSING, LLC CA , REDONDO BEACH	Voluntary Assignment of License From: KDAY LICENSING, LLC To: RBC LICENSE LLC Form 314
CA	BALH-20130408ACM	E	KDEY-FM 10099 93.5 MHZ	KDAI LICENSING, LLC CA , ONTARIO	Voluntary Assignment of License From: KDAI LICENSING, LLC To: RBC LICENSE LLC Form 314

FM TRANSLATOR APPLICATIONS FOR ASSIGNMENT OF LICENSE ACCEPTED FOR FILING

STATE	FILE NUMBER	E/P	CALL LETTERS	APPLICANT AND LOCATION	NATURE OF APPLICATION
MT	BALFT-20130409AAU	E	K203DQ 122166 88.5 MHZ	EDGEWATER BROADCASTING, INC. MT , GREAT FALLS	Voluntary Assignment of License From: EDGEWATER BROADCASTING, INC. To: COMMUNITY COMMUNICATIONS, LLC Form 345
MT	BALFT-20130409AAV	E	K212FU 141964 90.3 MHZ	EDGEWATER BROADCASTING INC. MT , LEWISTOWN	Voluntary Assignment of License From: EDGEWATER BROADCASTING, INC. To: COMMUNITY COMMUNICATIONS, LLC Form 345

ATTACHMENT B

EXHIBIT 14

Parties to the Application

The following table, which is consistent with the format of Section III, Question 4 on FCC Form 314, lists the following:

Parties to the Application.
a. List the assignee, and if other than a natural person, its officers, directors, stockholders and other entities with attributable interests, non-insulated partners and/or members. If a corporation or partnership holds an attributable interest in the assignee, list separately its officers, directors, stockholders and other entities with attributable interests, non-insulated partners and/or members.

(1) Name and address of the assignee and each party to the application holding an attributable interest (if other than individual also the name, address and citizenship of natural person authorized to vote the stock or holding the attributable interest). List the assignee first, officers next, then directors and, thereafter, remaining stockholders and other entities with attributable interests, and partners.

(2) Citizenship.

(3) Positional Interest: Officer, director, general partner, limited partner, LLC member, investor/creditor attributable under the Commission's equity/debt plus standard, etc.

(4) Percentage of votes.

(5) Percentage of total assets (debt plus equity).

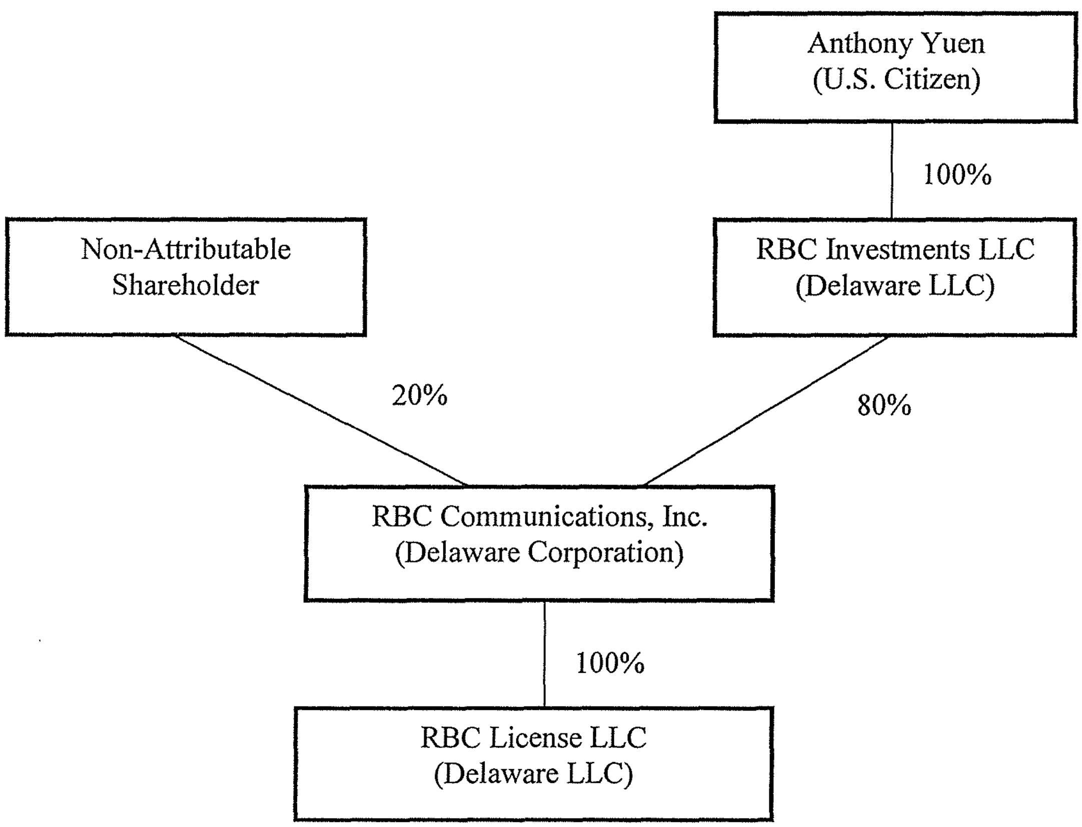
RBC License LLC, is the proposed assignee of station KDEY-FM (Facility ID #10099), Ontario, California. RBC License LLC is a member-managed limited liability company organized under the laws of the state of Delaware, and has no managers, officers or directors.

The following chart outlines the ownership of RBC Investments LLC, which holds 80% of the voting stock of RBC Communications, Inc.

1.	RBC Investments LLC 3810 Durbin St. Suite 201 Irwindale, CA 91706	Anthony Yuen 3810 Durbin St. Suite 201 Irwindale, CA 91706	
2.	USA (DE LLC)	USA	
3.	Shareholder of RBC Communications, Inc.	Sole Member of RBC Investments LLC	
4.	80% of RBC Communications, Inc.	100% of RBC Investments LLC	
5.	4% of RBC Communications, Inc.	100% of RBC Investments LLC *	

* Equity interest

The following sets for the ownership structure described above in organizational chart format:



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The sole member of RBC License LLC, which holds all of the equity of RBC License LLC and in which all management authority is vested, is RBC Communications, Inc.

1.	RBC License LLC 3810 Durbin St. Suite 201 Irwindale, CA 91706		
2.	USA (DE LLC)		
3.	Assignee		
4.	N/A		
5.	N/A		

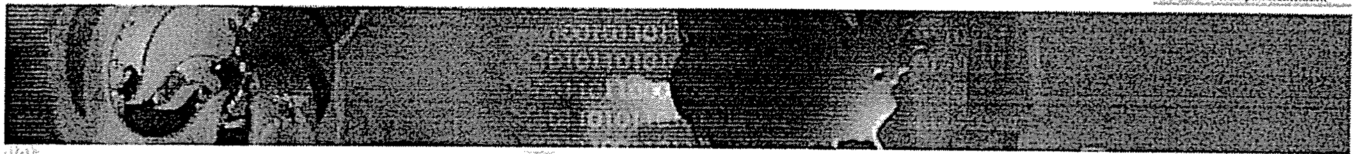
The following chart outlines the attributable shareholders, officers and directors of RBC Communications, Inc.

1.	RBC Communications, Inc. 3810 Durbin St. Suite 201 Irwindale, CA 91706	RBC Investments LLC 3810 Durbin St. Suite 201 Irwindale, CA 91706	Anthony Yuen 3810 Durbin St. Suite 201 Irwindale, CA 91706
2.	USA (DE Corp.)	USA (DE LLC)	USA
3.	Sole Member of RBC License LLC	Shareholder of RBC Communications, Inc.	President and Director of RBC Communications, Inc.
4.	100% of RBC License LLC	80% of RBC Communications, Inc.	0%
5.	100% of RBC License LLC	4% of RBC Communications, Inc.	0%

1.	Xiao Yong Wu 3810 Durbin St. Suite 201 Irwindale, CA 91706	Ka Keung Yeung 3810 Durbin St. Suite 201 Irwindale, CA 91706	
2.	People's Republic of China	United Kingdom	
3.	Vice President and Director of RBC Communications, Inc.	Secretary of RBC Communications, Inc.	
4.	0%	0%	
5.	0%	0%	

By virtue of holding 80% of the voting stock of RBC Communications, Inc., RBC Investment LLC is a single majority shareholder. The remaining 20% of the stock of RBC Communications, Inc. is held by Phoenix Satellite Television (U.S.), Inc., a Delaware corporation which is wholly-owned by Phoenix Satellite Television (Universal) Limited, a British Virgin Islands entity, which is indirectly wholly-owned by Phoenix Satellite Television Holdings Limited, a Cayman islands entity. Because voting and equity ownership in RBC Communications, Inc. held by non-U.S. entities is limited to 20%, such ownership is in compliance with section 310(b) of the Communications Act of 1934, as amended.

ATTACHMENT C



Ant hony Yuen

| Interview with Glitterati | News Talk (Commentator) |

A journalism graduate from Taiwan's National Cheng Chi Univesity, Anthony Yuen also earned Masters Degrees in South Asian Studies and Political Studies in USA. A well known international columnist, Yuen worked as head of the news editing team at the Broadcasting Corporation of China (BCC) and as Deputy Manager and Chief Editor at English Taiwan News. In 'Interview with Glitterati'. Yuen has interviewed international leaders like Megawati Sukarnoputri, the President of Indonesia, the President of Israel and the American Ambassador to China.

Columbia University World Leaders Forum

EXAMINING GLOBAL CHALLENGES, EXPLORING CULTURAL PERSPECTIVES

Participated In

Press Freedom in China

Date: February 28, 2006 from 4:30 PM to 6:00 PM
Location: Roone Arledge Auditorium, Alfred Lerner Hall
Description:
This symposium, being moderated by President Lee C. Bollinger, explores the dilemmas of contemporary Chinese journalism and the challenges and opportunities of working in China today.

Anthony Yuen

Journalist

Anthony Yuen participated in the World Leaders Forum event, Press Freedom in China, in February 2006.

Anthony Yuen joined Phoenix Satellite Television in 2000, and with over 350 million regular Chinese viewers around the world, he has quickly become a popular face of broadcast journalism in Asia.

Yuen's weekly program, "Talk with World Leaders," reveals compelling insights. Some of his notable interviewees include: Prime Minister of the UK Tony Blair, former US Secretary of the State Colin Powell, former US President Ronald Regan, former US President Jimmy Carter, Russian President Vladimir Putin, UN Secretary General Kofi Anan, former Chinese President Jiang Zemin, and former President of the Palestinian Council Yasser Arafat. Yuen also hosts a thirty-minute daily program called "News Today" which contains his analysis and comments on current affairs. This program became a popular commentary program, attracting two hundred million viewers daily, among them the elite inside China.

Yuen has authored numerous books on Asia including: *Talk with World Leaders On U.S.-China Relations, Understanding Cross Straight Relations*, *On U.S. and the World, Understanding Japan, How Far Can Taiwan Go?* For eight years, he has been writing political columns for newspapers throughout Asia: Lien-He-Zao-Bao, Singapore; Sin-Chew Daily, Malaysia; Economic Journal, Hong Kong; Asian Week, Hong Kong.

Being a prestigious professional journalist, Yuen has been honored by ten universities in China, including Fudan University, Renmin University of China, Lanzhou University, Sichuan University, China University of Technology and Hainan University, as a guest professor.

Yuen graduated with a B.A. in journalism from National Cheng-Chi University in Taipei, Taiwan in 1973. After serving as deputy chief of international sffairs at the Broadcasting Corporation of China, he continued his studies at St. John's University in New York, NY with a M.A. in East Asian dtudies. He studied four years at the Department of Politics at New York University majoring in international politics. Currently, he lives in Hong Kong with his wife.

U.S. DEPARTMENT OF STATE
DIPLOMACY IN ACTION

Interview With Anthony Yuen of Phoenix TV

Interview
Hillary Rodham Clinton
Secretary of State
Secretary of Treasury Timothy Geithner; Chinese Vice Premier Wang Qishan; Chinese State Councilor Dai Bingguo
Washington, DC
May 10, 2011

QUESTION: Madam, the annual dialogue is over, so what can you tell us what we accomplished this time?

SECRETARY CLINTON: Well, Mr. Yuen, let me start by expressing deep appreciation for these dialogues. For the last three years, as you know, we have held them – two in Washington, one in Beijing – next year we will be Beijing again. And there are very specific outcomes, agreements that are signed, particularly on promoting scientific research, on improving our cooperation in everything from clean energy to agricultural productivity. On the economic side, similarly, a lot of progress in making sure that Chinese businesses in the United States and American businesses in China have a chance to invest and compete.

But in addition to the specific outcome, what I am particularly pleased about is I believe we have developed greater understanding of one another and more trust. Ever since President Obama came into office, he and I have said that we support China's successful rise. We think a successful, thriving China is good for the United States. We will have differences and disagreements. We are two very different people, and we have different histories. But overall, I think we have charted a very positive path forward.

QUESTION: You – I watch you at the – on the opening day, your speech. You keep on saying that we have to build up the mutual trust between our two countries. So after this meeting, after the two previous meeting, do you think we already build up those kind of trusts you're trying to achieve?

SECRETARY CLINTON: I believe we have. And I think from the comments of my Chinese counterpart, State Councilor Dai Bingguo as well as Secretary Geithner and Vice Premier Wang, we all feel that we have delved into these issues quite deeply. And we have been willing to express to one another what we don't understand – Why do the Chinese people feel this way; why do the American people do that?

And during the course of my extensive meetings in the strategic track, I think we have crossed a bridge so that we are willing to discuss at great length difficult, sensitive matters. In fact, for the first time ever, we had a special meeting that included military and civilian officials talking about strategic security issues. We don't want misunderstanding and miscalculation. Where we have a difference, we want to be very clear about that difference so that there's no confusion. And I think that creates a greater level of both understanding and trust.

QUESTION: So this morning I read all the major newspapers in this country. Essential to them, and I think as well as in China – they all focus on this is first time the military ranking – high-ranking military office meet each other. Is this a special meaning for us in the future?

SECRETARY CLINTON: I think it's a very important development, because we want to be sure that as our governments on the civilian side take the time to really listen to each other, we do the same on the military-to-military side. We know that China has such tremendous potential, not just economically but also militarily. And we want to avoid miscalculation there as well. From the report that State Councilor Dai Bingguo and I received from the two leaders of the strategic security dialogue, it seemed as though they had quite a satisfactory conversation. It's just a beginning, but one has to start somewhere, because we want to make sure that there are no surprises, there is an understanding of the positions that each of us takes, and where there can be cooperation we pursue it.

For example, one of the issues we're beginning to discuss is with respect to disasters. We've had some terrible natural disasters in East Asia, earthquakes in China, Japan, New Zealand, flooding, terrible storms. And one could perhaps argue that the disasters are more intense because of changes in weather patterns. So how do we jointly plan on that? And I think both of use a combination of civilian and military resources.

QUESTION: Right.

SECRETARY CLINTON: So here's an area where perhaps we can cooperate.

QUESTION: How about the (inaudible) of military exercise? Are we going to have – in the future, we have agenda or schedule to make the joint military exercise together?

SECRETARY CLINTON: I think certainly that could be on a future agenda, that there would be an opportunity to discuss that. But we had to start, and I think that was a good start today.

QUESTION: So for the past few years, I keep on listen – watching your speech. You're always trying to convince Chinese people and government that United States not going to contain China. From your experience when you talk to those Chinese officials, are they being convinced by this?

SECRETARY CLINTON: I think that there's a lot more understanding and confidence in our intentions and our action. State Councilor Dai Bingguo and I had a very interesting conversation, because he was explaining to me some of the many reasons why he believes that China should not fear the United States and why the United States should not fear China. I agree with that. But we are both large, complex countries, and we have many voices and many interests. We know that China has done a tremendous job in the last 40 years in lifting people out of poverty. We think that's good for us, so we want to see that continue. At the same time, we want to see China's economic system and its market become more open.

So we talk about that, and I know China doesn't want to do anything that in any way interrupts the peaceful rise and the development of the Chinese people. But we make the case that opening up one's market will actually benefit people. Well, so we have our point of view; the Chinese express their point of view, but that should not be viewed as any kind of interference from either side. We want to just put out all of our observations, and each country is, of course, always having the right to choose one's own course.

We talk very, very openly about the problems that we've got in our economy and our political system that we have to pay attention to, and why, when we have economic problems, there is naturally going to be some concern on the part of some Americans about China's economic success. So we try to make sure that everybody understands the different point of view.

QUESTION: In the past few years in that program, I was convince – try to convince the Chinese people, saying that criticize always come from good friends. You don't think, this president is my good friend; I don't try to criticize him, I don't – I just want to – so we're basically – so did you try, from your part, to convince Chinese people, hey, look, I am – you're a good friend, so I criticize you?

SECRETARY CLINTON: Well, I think you're right. I think that if you are indifferent to someone, you don't even worry about that person. You could care less. You don't want to have anything to do with them. I am very committed to our relationship, not only our government-to-government relationship but, even more importantly, our people-to-people relationship. And I think it's gone in a very positive direction in the past years.

But at the same time, we have internal opinions, values, interests, just like China does. So we will say we're not always going to agree, and we do have some questions and some criticism, which we're happy to share with you in the hope that you will better understand us and maybe it will give you some ideas.

And I remember my first trip to China as Secretary of State. It was in the midst of the financial crisis. And Chinese friends had many critical things to say about our regulatory system, our economic system. And it was good not to pretend otherwise but to say, how did this happen, why did this happen, what are you going to do to fix it. So we've had, I think, a very good and friendly exchange.

Now, sometimes the media paints it as something other than part of the ongoing dialogue. And what I have told Americans is we will, for example, raise questions about human rights, but that doesn't prevent us from working on critical issues that will determine the quality of life that people lead. How do we keep our economies growing? If the United States and China don't cooperate, the world will suffer. How do we deal with climate change? How do we deal with energy? How do we deal with all of these issues – food security, clean water – which are critically important to the people that we both represent? So it's not either/or. It's a combination. It is, as both President Hu Jintao and President Obama said, we want a positive, cooperative, and comprehensive relationship.

QUESTION: I remember when once I read an article from your *New York Times*. It says you consider China as a banker, banker of United States. So you always trying to make this banker build up a closer relationship between United States and the banker. So for the past years, do you think we approach closer?

SECRETARY CLINTON: I do. And I remember when I said that. It was back in my campaign for president. And that was a criticism of my own government and my own political system; that when my husband left the presidency, the United States had a balanced budget and a surplus, and we were on a path to financial independence. For many reasons, at this point in time, we are deeply in debt, we run big deficits, and it's deeply disturbing to many Americans.

So what I was pointing out is that we had, in effect, not just to China – we have Japan, European, we have many countries that have faith in the American economy and have bought American debt, but I prefer that we be more independent. I think it's a better path for a nation. That's not a reflection on our respect for China or Japan or Europe or anyone else.

So that was actually a criticism of my own country, but I think you are right to point out that we have worked hard in the Obama Administration to avoid what could have been an awkward relationship, where we were in a very difficult economic position and we did owe a lot of money to China, and we did have to figure out how to get the global economy going. And I really give both President Hu Jintao and President Obama a lot credit, because it could have been easy for Americans to overreact or for Chinese officials to say well, we're not going to work together. But instead, they rose above the politics in both countries and they provided great leadership. And now, we are on the brink of moving away from the worst of the financial crisis which, if we had not worked together, could've become another Great Depression.

QUESTION: Right. One of the obstacle bothers our relationship is Taiwan –

SECRETARY CLINTON: Yes.

QUESTION: – arm sales to Taiwan. And recently, before I come here, I read an article from the – a Taiwanese newspaper saying that they are going to give up the compulsory military service in – and replace with the enlisting system, so they give money. It's fund – allocated money into that system now, so they want to delay maybe two or three years to purchasing these weapons or the military equipment from United States. What this shows to you?

SECRETARY CLINTON: Well, I'm not aware of that recent report, but we are committed to a one China policy. And in our dialogue, I expressed respect for the way that China has been creating more positive feelings and more cross-strait economic and other activities so that the relationship between China and Taiwan, it appears, is on a much better basis. And what we have continued to stress is that we want to see an improvement in China-Taiwan relations, and it is important for both sides to work together. But our position has always been based on the three communiqués and the Taiwan Relations Act, and it has not changed and it will not change.

QUESTION: And, for example, the people in Taiwan, including Ma Ying – President Ma Ying-jeou said that according to their constitution, they've been already independent. They don't have to declare independence anymore. So in this case, what's your position, in the U.S. position?

SECRETARY CLINTON: Our position is still the one China policy, and it will remain that. Now, we don't take a position on Taiwan elections or Taiwan political statements. That's for the Taiwanese people. But we do believe that the more there can be cooperative arrangements, like the recent economic agreements that were reached between Taiwan and China, the better that is for everyone.

QUESTION: One last question I want to ask you, otherwise my female audience will complain. (Laughter.) They keep on asking me, said if you have chance to ask Mrs. Clinton – how do you balance your public life, a good politician, and your private life as a wife and first lady or mother of Chelsea?

SECRETARY CLINTON: Well, it is a difficult question for any woman to answer, I think, Mr. Yuen. I think that the truth is that we all balance in our own way, and it depends upon what stage of life you're in. I will be very honest with you in saying that it would have been impossible for me to do this job if my daughter were not already an adult and now a very happily married young woman. I could not have been away as much if I had had small children. You just have to try to balance where you are in your life.

And for young women with children, I often tell them that their most important job, once they have children, is the raising of their children. I am a strong supporter of women being able to work in the workplace and being able to make good decisions for themselves. I would like to see both of our countries do more to help more women in the workplace.

But women in my lifetime have certainly seen their opportunities expand. More young women are now in positions that had never been held by women before, so more young women will be working to balance their family responsibilities with their outside requirements, whether it's in the workplace or in some other academic or athletic or entertainment pursuit.

And I guess the final thing I would say about that is I'm a very lucky person because I have been able to practice law, to be a law professor, to be a fulltime volunteer when my husband was president, to be a senator, to be a secretary of state. And I have a great commitment to helping more women have the opportunity to make the best decisions for themselves. And one of the aspects of the dialogue is this new women leadership program that we have started, so that I will be meeting with a large number of women leaders from China and women leaders from the United States. And when women in positions of responsibility get together, we often talk about what are the tricks for balancing family and work. And I know how lucky I am that I've had these opportunities, but I want more women, particularly young women, to have the same choices.

QUESTION: But do President Clinton and Chelsea complain you don't give them more time?

SECRETARY CLINTON: Well, my husband's pretty busy too, and my daughter is very busy, so we find as much time together as possible. We have a home in New York where we love to spend time together. We were just together over the past weekend for Mother's Day. We talk on the phone, we email a lot. And I had the wonderful experience last summer of working on my daughter's wedding. So I will, when I retire from this position, have much more time. But right now I work for as much time together as I possibly could schedule.

QUESTION: Thank you very much, Madam. Thank you.

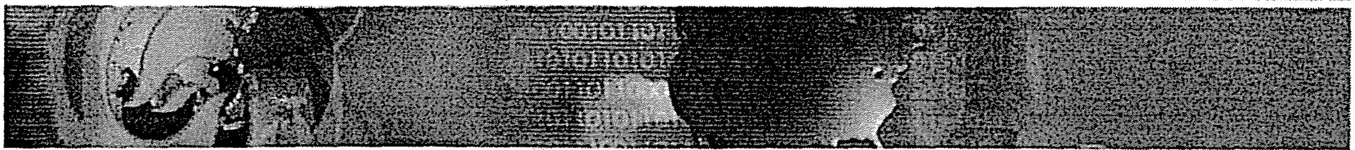
SECRETARY CLINTON: Thank you. It's wonderful to talk with you. Thank you.

PRN: 2011/731

ATTACHMENT D

Wednesday,May. 2013

CONTACT US



ENGLISH / PHOENIXTV BOARD

PHOENIXTV BOARD

Board of Directors

Executive Directors

Mr. LIU Changle

Mr. CHUI Keung

Mr. WANG Ji Yan

Non-executive Directors

Mr. LU Xiangdong — China Mobile

Mr. GAO Nianshu

Mr. Paul Francis AIELLO

Mr. LAU Yu Leung, John

Mr. GONG Jianzhong — Bank of China Investment, Ltd.
Shanghai Airlines/China Eastern

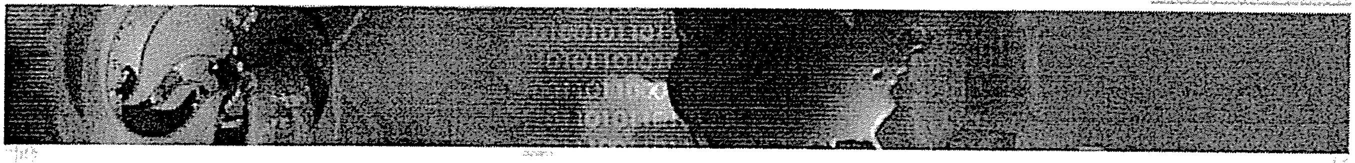
Independent Non-Executive Directors

Dr. LO Ka Shui — China Mobile

Mr. LEUNG Hok Lim

Mr. Thaddeus Thomas BECZAK

ATTACHMENT E



Mr. GONG Jianzhong

Mr. GONG Jianzhong, appointed on 12 January, 2007, is currently a director of certain of the Company's subsidiaries. Mr. GONG is a non-executive director and vice-chairman of the board of directors of Jilin Qifeng Chemical Fiber Co., Ltd. He is also a director and vice-chairman of the board of directors of Shanghai Airlines Co., Ltd. In addition, Mr. GONG is a director and chief executive officer of Bank of China Group Investment Limited ("BOCGI") and a director of a number of companies controlled by BOCGI or in which BOCGI has an interest.

From 2002 to 2005, Mr. GONG was an alternate director and deputy chief executive officer of BOCGI. Mr. GONG has over 15 years of experience in banking, administration and management. He graduated from Dongbei University of Finance and Economics in the PRC in April 1991 with a master degree in economics.

Capital Markets May 01, 2013 3:56 PM ET

Company Overview of Bank Of China Group Investment Limited

Snapshot **People**

Overview | Board Members | Committees

Executive Profile

Jianzhong Gong

Executive Director and Chief Executive Officer, Bank Of China Group Investment Limited

Age	Total Calculated Compensation	
50	--	This person is connected to 4 Board Members in 4 different organizations across 3 different industries. See Board Relationships

Background

Mr. Jianzhong Gong serves as the Chief Executive Officer at Bank of China Group Investment Limited ("BOCGI") and Managing Director of BOC Investment Management Limited. Mr. Gong served as Vice Director of Business Unit in Bank of China, Hunan Branch. He served as the Head of Bank of China, Shao Yang Branch. He served as Deputy Chief Executive Officer of BOCGI from 2002 to 2005. He has been the Vice-Chairman of the Board of Directors of Shanghai Airlines Co., Ltd. since ...

Read Full Background

Corporate Headquarters

23rd Floor
Hong Kong, -- --

Hong Kong

Phone: 852 2200 7500
Fax: 852 2877 2629

Annual Compensation

There is no Annual Compensation data available.

Stocks Options

There is no Stock Options data available.

Total Compensation

There is no Total Compensation data available.

Board Members Memberships

Executive Director and Chief Executive Officer
Bank Of China Group Investment Limited

Director
BOCGI Zheshang Investment Fund Management (Zhejiang) Co., Ltd.

2001-2007
Former Non Executive Director and Member of Investment Committee
China Merchants China Direct Investments Limited

2002-Present
Non-Executive Director
Jilin Qifeng Chemical Fiber Co.,Ltd.

2006-N/A
Vice Chairman of the Board
Shanghai Airlines Co., Ltd.

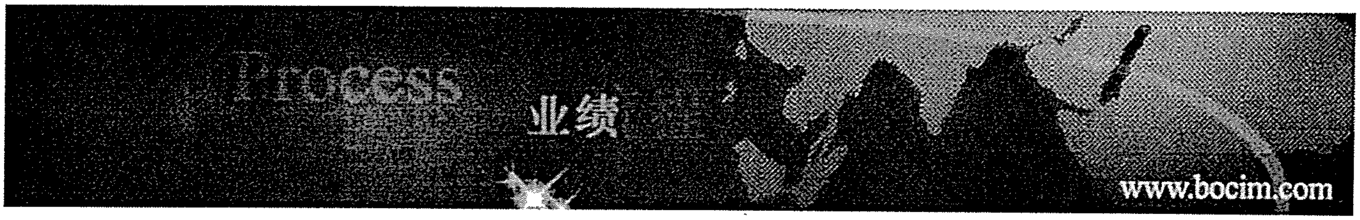
2007-Present
Non-Executive Director
Phoenix Satellite Television Holdings Ltd.

Education

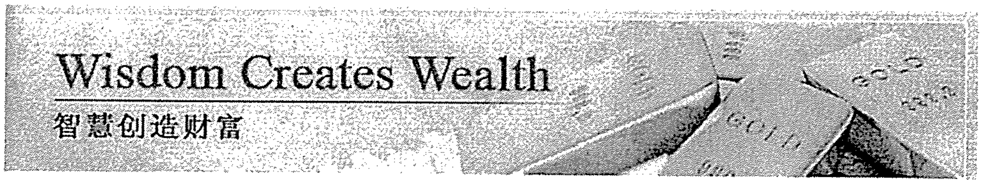
Master's Degree 1991
Dongbei University Of Finance And Economics

Other Affiliations

China Merchants China Direct Investments Limited
Phoenix Satellite Television Holdings Ltd.
Shanghai Airlines Co., Ltd.
Jilin Qifeng Chemical Fiber Co.,Ltd.
Dongbei University Of Finance And Economics
BOCGI Zheshang Investment Fund Management
(Zhejiang) Co., Ltd.



About Us



Company Introduction

Bank of China Investment Management Co , Ltd. (BOCIM) is a joint-venture fund management company between two world-known brands: Bank of China Co., Ltd. (Bank of China) and BlackRock, Inc. (BlackRock). The combined branding strength of Bank of China and BlackRock will aid BOCIM in its long-term ambition to participate in the development of China's fund management industry, and allow it to build a top tier fund management company.

Bank of China Investment Management Co., Ltd., previously called BOC International Investment Managers, officially opened on July 29th, 2004 as a result of the partnership of BOC International and Merrill Lynch Investment Managers (MLIM). (BlackRock, Inc. has completed its merger with Merrill Lynch Investment Managers on September 29, 2006. The new company is operating under the BlackRock name.) After three years' development, BOC International Investment Managers stood out in the industry with its excellent performance in fund management, and won the prize of "China Best Risk Management Fund Company" and "China Investor Education Merit Award". Having been approved by China Securities Regulatory Commission and Ministry of Commerce of the People's Republic of China, and completed the registration procedure with State Administration for Industry and Commerce, BOC International Investment Managers changes its name to Bank of China Investment Management Co., Ltd..

BOCIM's team of experienced investment professionals come from China and abroad and embody the ethics, innovation and team spirit on which the company was founded. Drawing upon our employees' diverse cultural backgrounds and by leveraging two of the most recognizable brands in the financial industry, BOCIM will be able to make the most effective use of the resources, technology and networks that are currently available. This approach from both a local and international perspective will help BOCIM realize its ambition to provide its investors with a broad spectrum of first rate financial products and services.

Mission Statement

We aim to serve our clients with integrity; and through our collective wisdom we help them to create wealth.

The Mission of Bank of China Investment Management Co. ltd is to serve our clients in China and abroad by providing a platform of excellence and integrity from which to offer quality, innovative financial products and solutions. The value we deliver shall be underpinned by teamwork and professional management based upon our unique global experience and local knowledge. We aim

Our Shareholders

中国银行
BANK OF CHINA

Bank of China is one of China's four state-owned commercial banks. Its businesses cover commercial banking, investment banking and insurance. Members of the group include BOC Hong Kong, BOC International, BOCG Insurance and other financial institutions. Bank of China provides a comprehensive range of high-quality financial services to individual and corporate customers as well as financial institutions worldwide. In terms of tier one capital, it ranked 18th among the world's top 1,000 banks by The Banker magazine in 2005.

Bank of China is mainly engaged in commercial banking, including corporate and retail banking, treasury business and financial institutions banking. As a Chinese financial institution with a history of almost a hundred years, Bank of China is well known for its continuous business innovations, introducing many brand new products and services in the domestic banking industry, while paying regard to the need for prudence in its operations. It is widely recognized and commended by its peers and customers in international settlement, foreign exchange, trade finance, etc.

On July 14, 2004, Bank of China became the sole banking partner of Beijing 2008 Olympic Games. Bank of China will offer efficient and quality financial services to domestic and foreign customers. It will promote the Olympic spirits and contribute to the success of this magnificent sports event, thereby improving its corporate image and its value to the community.

Bank of China has received wide recognition from its peers, customers and authoritative media for the credit and performance it achieved in past years. It has been awarded "Best Bank in China" and "Best Domestic Bank in China" by Euromoney for eight times; it has been included in the Fortune Global 500 for 16 consecutive years; in addition, it was awarded "Best Domestic Bank in China" by The Asset, awarded "Best Trade Finance Bank in China" and "Best Foreign Exchange Bank in China" by Global Finance, and awarded "the Top 10 Product Service Enterprises in China" by Far Eastern Economic Review; since BOC Hong Kong was restructured and listed in the Hong Kong stock market, it has been the winner of many significant awards, including "Best IPO Investor Relation Award" issued by the Investor Relations Magazine and " Best Transactions" and "Best Privatization Award" issued by Asian Finance.

to advance the needs of our clients, the development of the industry and the future growth of China.

Our Core Values

Client Focus

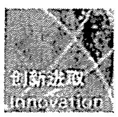
The interests of clients are our top priority and they will always take precedence if a conflict of interest arises with our shareholders or employees
We strive to fully meet or exceed our clients' expectations through high-quality products and services.

Teamwork

We are committed to an honest and representative sharing of both risks and rewards. We expect real teamwork, mutual respect and encourage an open, cooperative and communicative spirit throughout our company.
We value tolerance and diversification. Our company is a meritocracy that disregards race, nationality, cultural background, ideology, etc.

Excellence

We will accomplish our objectives with high professional standards and continuously challenge ourselves to fulfill new goals.
We strive to be the market leader in our industry, and characterized by our passion and excellent achievements.



Innovation

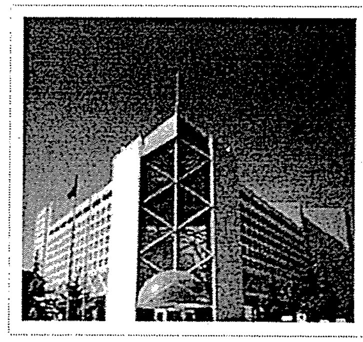
We take the initiative to understand our clients' needs, predict market trends and provide innovative solutions.
We strive to enhance our service level by creating new solutions with innovative thinking and advanced technology.

Integrity

We strive to win trust of the investing public as well as the regulators and uphold our reputation for integrity in the marketplace.
We exemplify the highest standards of personal and professional ethics in all aspects of our business and will never abandon our integrity.

Respect

Based on mutual respect, we respect our employee's hard work and fully understand and trust them.
We carefully listen to and respect our investors, and make improvement according to their opinions.



BLACKROCK 贝莱德

BlackRock is one of the world's leading providers of investment, advisory, and risk management solutions.

BlackRock offers a range of solutions — from rigorous fundamental and quantitative active management approaches aimed at maximizing outperformance to highly efficient indexing strategies designed to gain broad exposure to the world's capital markets. Our clients can access our investment solutions through a variety of product structures, including individual and institutional separate accounts, mutual funds and other pooled investment vehicles, and the industry-leading iShares? ETFs.

The foundation of BlackRock's business is our belief that our clients' needs are of paramount importance. Our commitment to investment excellence is anchored in a shared culture that always places a client's interests first, from individual investors to the world's largest institutions. We act always as a fiduciary for our clients, never trading as a principal on our own behalf.

BlackRock's investment approach is based on our conviction that we can combine our market insights, our global reach and scale, our proprietary technology, our culture of information sharing and our unwavering focus on risk management into an ability to deliver performance in all market environments. BlackRock is committed to providing a broad set of investment solutions for our clients, striving to achieve the best balance between risk and opportunity.

BlackRock is a truly global firm that combines the benefits of worldwide reach with local service and relationships. We manage assets for clients in North and South America, Europe, Asia, Australia, the Middle East and Africa. The firm employs more than 9,300 talented professionals and maintains offices in 26 countries around the world Our client base includes corporate, public, union and industry pension plans; governments; insurance companies; third-party mutual funds; endowments; foundations; charities; corporations; official institutions; sovereign wealth funds; banks; financial professionals; and individuals worldwide.

As of March 31, 2011, BlackRock's assets under management total US$3.65 trillion across equity, fixed income, cash management, alternative investment, real estate and advisory strategies. Through BlackRock Solutions? — the natural evolution of our long-standing investment in developing sophisticated and highly integrated systems — we offer risk management, strategic advisory and enterprise investment system services to a broad base of clients with portfolios totaling approximately US$10 trillion.

Our firm's ownership structure is designed to maintain the independence we believe is necessary to retain our commitments to client focus and investment excellence. BlackRock, Inc. (NYSE: BLK) has no single majority stockholder and has a majority of independent directors. The PNC Financial Services Group, Inc. and Barclays PLC own economic interests in BlackRock approximating 21.7% and 19.7%, respectively, with the remainder owned by institutional and individual investors, as well as BlackRock employees.

* All information about our shareholders is from their official websites.

Bank of China Investment Management reminds you: Please be aware of the risks involved in fund investment and carefully choose the appropriate fund.

Client Service Hotline:021-38834788 400-888-5566 Complaint Call:021-38834999-8982 Client Service Email:ClientService@bocim.com

ICP No. 05007423 Anti-Commercial Bribery Tel: 021-38834999-8351 Email:yumei.zhang@bocim.com

Company Overview of Bank Of China Group Investment Limited

Snapshot | People

Company Overview

Bank of China Group Investment Limited is the financial service investment arm of Bank of China Limited specializing in corporate equity investments. The firm invests in Hong Kong and Mainland China. Its investment targets mainly comprises key customers, target clients and strategic partners of BOC, with emphasis on enterprises which are leaders in their respective industries or with prominent competitive edge, good track records and sound corporate governance mechanism. The firm invests in pre-listing private equity investment, participation as a strategic investor holding a specified percentage of shares in the IPO stage, subscription for shares in the capacity of an institutional investor...

Detailed Description

23rd Floor
Bank of China Tower
Garden Road
Hong Kong,

Hong Kong

Phone: 852 2200 7500
Fax: 852 2877 2629
www.bocgi.com

Founded in **1984**

Key Executives For Bank Of China Group Investment Limited

Mr. Jianzhong Gong
Executive Director and Chief Executive Officer
Age: 50

Compensation as of Fiscal Year 2012.

Bank Of China Group Investment Limited Key Developments

Fund And China Group Reportedly In Talks To Acquire Saab

Dec 14 11

On December 13, 2011, 21st Century Business Herald stated that a government investment fund and Bank of China Group Investment Limited are in negotiations to acquire Saab AB. A source Zhejiang Youngman Lotus Automobile told the newspaper that Bank of China Group Investment needs approval from the National Development & Reform Commission to participate in the acquisition.

Similar Private Companies By Industry

Company Name	Region
Core Pacific -Yamaichi International (H.K.) Limited	Asia
HSBC Insurance Brokers (Asia-Pacific) Ltd.	Asia
Platinum Broking Company Limited, Research Division	Asia
Key Equipment Finance Asia Limited	Asia
HK FilmsLib Group	Asia

Recent Private Companies Transactions

Type Date	Target
No transactions available in the past 12 months.	

Report Data Issue

Overview

Bank of China Overview

百 年 中 行　　全 球 服 务

Bank of China was established in February 1912 under the approval of Sun Yat-sen.

From 1912 to 1949, functioning as the central bank, the foreign exchange bank and the specialized foreign trade bank successively, it maintained stable development in line with the mission of serving the people and rejuvenating the national financial industry.

After the founding of the republic, Bank of China became a specialized foreign exchange and international trade bank, making significant contributions to the development of China's foreign economy and trade as well as domestic economy.

In 1994, it turned into a wholly state-owned commercial bank. The demutualization process of Bank of China started in 2003. In August 2004, Bank of China Limited was established and then listed on Hong Kong Exchanges and Clearing Limited and Shanghai Stock Exchange in June and July 2006 respectively, becoming the first Chinese commercial bank listed in both the mainland and Hong Kong.

As the most internationalized and diversified bank in China, Bank of China provides full range of financial services in China's mainland, Hong Kong, Macau and other 31 countries. It mainly operates the commercial banking business including corporate banking, personal banking and financial market business. It also conducts investment banking business via Bank of China International Holdings Limited, its wholly-owned subsidiary, as well as the insurance services via another wholly-owned subsidiary Bank of China Group Insurance Company Limited and its subordinate and associate companies. Bank of China is also engaged in fund management services via Bank of China Investment Management Co., Ltd., direct investment and investment management via Bank of China Group Investment Limited, its wholly-owned subsidiary, and aircraft leasing via BOC Aviation Pte. Ltd. Bank of China ranked the eleventh in terms of core capital among the "World Top 1000 Banks" in the British magazine *The Banker* in 2009.

Over the past century, Bank of China has won wide recognition from the industry with its brand image of pursuit to excellence, sound management, focus on customers and meticulous working manner. With the new historic opportunities, Bank of China will keep forward towards the strategic goal of a first-class international bank in a sustainable way.

[Close Window]

ATTACHMENT F

BOC, Phoenix TV ink cooperation deal

GOV.cn Sunday, March 11, 2012

Bank of China (BOC) will increase financial support for Hong Kong-based Phoenix Television as part of its efforts to support the development of the country's cultural industry, according to an agreement signed between the two companies on March 9.

Under the agreement, BOC and Phoenix TV will strengthen cooperation in the corporate banking, personal banking and investment banking businesses, the country's third-largest lender said in a statement posted on its website on Sunday.

"BOC will offer high-quality financial services to Phoenix TV to help it become a world-class media group," BOC President Xiao Gang said in the statement.

In recent years, BOC has paid great attention to launching cooperations with cultural firms. Its lending to the cultural sector grew at a much higher rate than average, according to the statement.

By the end of December, BOC had extended 32.03 billion yuan (5.08 billion U.S. dollars) in loans to more than 1,700 cultural companies.

Besides TV, Phoenix TV is committed to developing its services through other media, including the Internet, its weekly magazine, outdoor electronic screens and radio.

Editor: An Lu

Source: Xinhua

» Print

Bank of China to boost support for Phoenix TV - Xinhua

Sun, Mar 11 2012

BEIJING, March 11 (Reuters) - Hong Kong-based Phoenix Satellite Television Holdings Ltd will receive an unspecified level of financial support from Bank of China Ltd to boost the development of China's cultural industry, Xinhua news agency reported on Sunday.

It said the two companies signed an agreement on March 9 to strengthen cooperation in corporate banking, personal banking and investment banking businesses.

No financial terms were disclosed.

"BOC will offer high-quality financial services to Phoenix TV to help it become a world-class media group," BOC President Xiao Gang said in a statement on the bank's website.

The report said that as of the end of December, Bank of China, the country's third-largest lender, had extended 32 billion yuan ($5.1 billion) in loans to more than 1,700 cultural companies.

Beijing leaders have made a political priority of increasing China's so-called "soft power" around the world, in part by fostering an understanding of Chinese culture and through multilingual distribution of Chinese media.

($1 = 6.3107 Chinese yuan) (Reporting by Ken Wills; Editing by Daniel Magnowski)

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ATTACHMENT G

Shanghai Airlines

From Wikipedia, the free encyclopedia

Shanghai Airlines (Chinese: □ □ □ □ □ □) is an airline headquartered in the Jing'an District, Shanghai, People's Republic of China.[1] It is a wholly owned subsidiary of China Eastern Airlines, but its operations remain separate post-merger, retaining its distinct brand and livery.

Shanghai Airlines operates domestic and international services. The logo is a white crane on a red vertical tail fin. Its bases are Shanghai Pudong International Airport and Shanghai Hongqiao International Airport.[2]

The airline is an affiliate member of the SkyTeam airline alliance with its parent company China Eastern Airlines.[3]

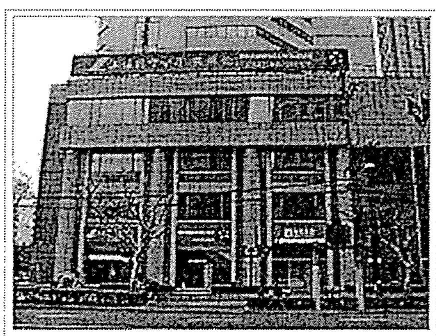
Shanghai Airlines
□□□□□□
Shànghǎi Hángkōng Gōngsī

IATA	ICAO	Callsign
FM	CSH	SHANGHAI AIR

Founded	1985
Hubs	Shanghai Pudong International Airport Shanghai Hongqiao International Airport
Frequent-flyer program	Eastern Miles
Alliance	Star Alliance (2007-2010) SkyTeam (Affiliate)
Fleet size	67 (+5 orders)
Destinations	140
Parent company	China Eastern Airlines
Headquarters	Jing'an District, Shanghai, People's Republic of China
Key people	Zhou Chi (President) Fan Hongxi (CEO)
Website	http://www.shanghai-air.com

Contents

History and Development

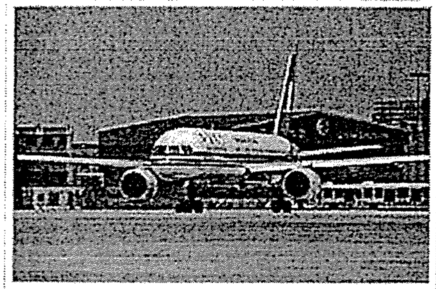

Shanghai Airlines headquarters

Shanghai Airlines was established in 1985. It is China's first commercial airline of multidimensional investment funded by the Shanghai municipal government and Shanghai local enterprises. The airline was initially restricted to domestic flights, but has operated international services since 1997.[4]

In late 2002, Shanghai Airlines was successfully listed on the Shanghai Stock Exchange, which enabled the airline to fuel its further expansion. In 2006, the airline's cargo subsidiary was founded.[4]

On December 12, 2007, Shanghai Airlines was officially welcomed as the 19th member of Star Alliance, which consolidated the alliance's presence in the Shanghai market.[5]

On June 11, 2009, it was announced that Shanghai Airlines would merge with China Eastern Airlines. The merger of the two airlines was expected to reduce excess competition between the two Shanghai-based carriers, and allow them to compete more effectively with domestic rivals Air China and China Southern Airlines. It was also aimed at consolidating Shanghai's status as an international aviation hub.[6]



Shanghai Airlines Boeing 757-200

In February 2010, the merger was completed. Shanghai Airlines was delisted from the Shanghai Stock Exchange and became a wholly owned subsidiary of China Eastern Airlines. The new combined airline is expected to have over half of the market share in Shanghai.[7]

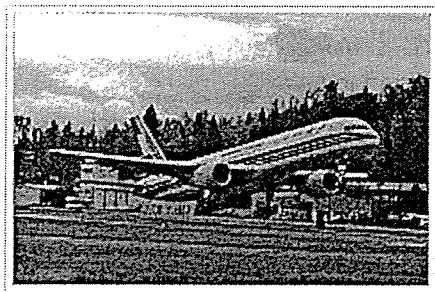
As a result of the merger with China Eastern Airlines, Shanghai Airlines reached an agreement with Star Alliance to terminate its membership. On 1 November 2010, the airline officially left the Star Alliance and announced its intention to join its parent company in SkyTeam.[8]

Shanghai Airlines Boeing 737-800 takeoff

Destinations

Main article: Shanghai Airlines destinations

Shanghai Airlines has a substantial domestic network shared with its parent company China Eastern Airlines. The airline serves over 140 domestic and international destinations, giving access to more than 60 large and medium-sized cities in Mainland China and abroad. Its international flights focus on Hong Kong, Macau, Taiwan (Republic of China), Japan, South Korea, and Thailand.[4] Shanghai Airlines operates daily services to Melbourne Airport on behalf of China Eastern using their 767-300ER aircraft which started 20 June 2011.



Shanghai Airlines Boeing 757-200 takeoff

Codeshare agreements

Shanghai Airlines has codeshare agreements with the following airlines, beside SkyTeam members:[4]

- China United Airlines
- Sichuan Airlines

Fleet

As of December 2012, the Shanghai Airlines fleet consists of the following aircraft:[9][10]

Shanghai Airlines fleet

Aircraft	Total	Orders	Passengers			
			F	J	Y	Total
Boeing 737-700	7	0	8	0	126	134
Boeing 737-800	39	0	8	0	156	164

A Shanghai Airlines Boeing

Boeing 757-200	10	0	12	26	162	200
Boeing 767-300	4	0	15	31	214	260
Boeing 767-300ER	3	0				
Bombardier CRJ-200LR	4	0	0	0	50	50
Comac ARJ21	0	5	TBA			
Total	**67**	**14**				

767-300ER on short final to Moscow Sheremetyevo Airport in 2012.

Furthermore, Shanghai Airlines owns a Hawker 800XP as a business jet.[*citation needed*]

Eastern Miles

Shanghai Airlines' frequent-flyer program is called *Eastern Miles* (simplified Chinese: □ □ □ □ □ ; traditional Chinese: □ □ □ □ □). After the merger with China Eastern Airlines, the frequent-flyer programs were also merged. Eastern Miles became the official frequent-flyer program of Shanghai Airlines on June 8, 2011. Enrollment is free of charge. Eastern Miles members can earn miles on flights as well as through the usage of China Eastern's Eastern Miles Credit Cards. When enough miles are collected, members can be upgraded to VIP. VIP membership of Eastern Miles can be divided into two tiers: Golden Card membership and Silver Card membership. VIP membership can enjoy extra privileged services.[11]

Eastern Miles VIP Membership Tiers

Tier Level	Benefits	Requirements
Gold	▪ Priority seat reservation 48 hours before flight takeoff ▪ Priority for waitlisting and class upgrade ▪ First Class Lounge Access with a companion ▪ Extra Luggage Allowance: 40kg for domestic flights and 20kg for international flights ▪ Priority baggage handling with First Class tag ▪ Usage of check-in formalities at First Class Counter with a companion	180000 Elite Points
Silver	▪ Priority seat reservation 72 hours before flight takeoff ▪ Priority for waitlisting and class upgrade ▪ Business Class Lounge Access ▪ Extra Luggage Allowance: 20kg for domestic flights and 10kg for international flights ▪ Priority baggage handling with Business Class tag ▪ Usage of check-in formalities at Business Class Counter	100000 Elite Points

Crane Club (Former Frequent-Flyer Program)

Crane Club (simplified Chinese: □ □ □ □ □ ; traditional Chinese: □ □ □ □ □) was the frequent-flyer program of Shanghai Airlines prior to the merger with China Eastern Airlines. However, Shanghai Airlines announced on April 2011 [12] that the Crane Club will be merged into China Eastern's Eastern Miles Program. It was officially merged into Eastern Miles on June 8, 2011. After the merger, members can earn and use their mileage on China Eastern's flights.

The Crane Club had two tiers: Crane Club Gold and Silver.[13] The following chart shows the old program.

Crane Club Membership Tiers

Tier	Benefits	Requirements

Level		
Gold	▪ Awarded Miles: 30% bonus miles with the original standard as the base ▪ Priority Seat Reservation: Priority for seat reservation of full-price Economy Class 48 hours before flight takeoff ▪ Priority Check-in: Check-in formalities at First Class Counter with a companion ▪ VIP Lounge Access: In First Class Lounge with a companion ▪ Priority Boarding ▪ Priority Luggage Handling: Placed with First Class tag or Business Class tag if there's no First Class.	100,000 upgrade mileage or 70 sectors respectively in consecutive 12 months
Silver	▪ Awarded Miles: 15% bonus miles with the original standard as the base ▪ Priority Seat Reservation: Priority for seat reservation of full-price Economy Class 72 hours before flight takeoff ▪ Priority Check-in: Check-in formalities at Business Class Counter ▪ VIP Lounge Access: In Business Class Lounge ▪ Priority Luggage Handling: Placed with Business Class tag	50,000 upgrade mileage or 35 sectors respectively in consecutive 12 months

Cargo

Main article: Shanghai Airlines Cargo

Incidents and accidents

Shanghai Airlines, with the contribution of its well-recognized Flight Operations Quality Assurance (FOQA) program, has had zero accidents, fatalities or severe damage to its aircraft in its history, making it one of the safest airlines in Asia.[14]

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External links

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- Official Website (http://web.archive.org/*/http://ww1.shanghai-air.com/salnewweb-en/index.aspx) **(English)** (Archive)
- Shanghai Airlines Official Website (http://web.archive.org/*/http://www.shanghai-air.com/National/) **(Chinese)** (Archive)

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Categories: Airlines of China | IATA members | Former Star Alliance members | Airlines established in 1985 | Transport in Shanghai | Companies based in Shanghai | SkyTeam affiliate members

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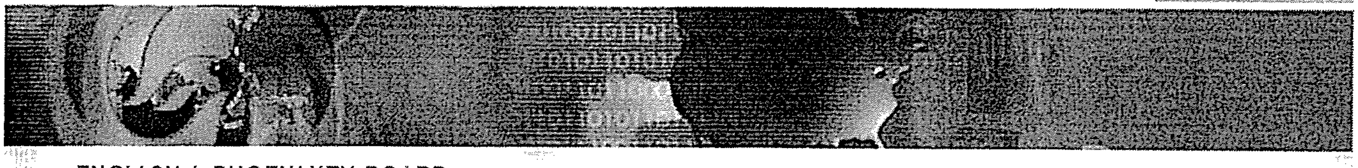
ATTACHMENT H



Dr. LO Ka Shui

Dr. LO Ka Shui, appointed on 5 June 2000, is the chairman and managing director of Great Eagle Holdings Limited and the non-executive chairman of Eagle Asset Management (CP) Limited (Manager of publicly listed Champion Real Estate Investment Trust). He is a non-executive director of The Hongkong and Shanghai Banking Corporation Limited, Shanghai Industrial Holdings Limited, China Mobile Limited and some other publicly listed companies in Hong Kong. He is also a vice president of The Real Estate Developers Association of Hong Kong, a Trustee of the Hong Kong Centre for Economic Research and a member of the Airport Authority. He graduated with a Bachelor of Science degree from McGill University and M.D. from Cornell University. He is certified in Cardiology. He has more than 28 years' experience in property and hotel development and investment both in Hong Kong and overseas.

China's Private Airlines Still Face Unfriendly Skies

By Chengcheng Jiang / Beijing Wednesday, Oct. 20, 2010

STR / AFP / GETTY IMAGES

A jetliner takes off at China's Beijing Capital International Airport on March 2, 2008

It had all the elements of a classic case study in the successes of China's economic miracle — a poster child for the virtues of purging the old socialist, state-controlled model for a new and more open one. When China flung the doors of its airline industry open to private investors in January 2004, the country stood on the cusp of an air-travel revolution, and it was a revolution that private-sector entrepreneurs were supposed to lead.

But something strange happened along the way. Instead of spearheading the new future of air travel, private companies have been trounced by their state-owned rivals. For a number of reasons — some blame lousy management skills, others point to blatant government favoritism — the private companies have fallen spectacularly back to earth while the state-owned airlines have been flying high on the winds of China's air-travel boom.

(See why airline food tastes so bad.)

RELATED

20 Reasons to Hate the Airlines

The United-Continental Merger: Bad for Consumers?

Six years ago, with rising incomes and red-hot growth, passenger numbers in China were soaring and airports were springing up all over the country. The sleek, well-managed privately owned airlines that analysts expected to spring up nationwide would, the thinking went, radically transform the industry, destroying their bloated and inefficient state-owned competitors who couldn't adapt to the frenetic pace of industry change.

China's air-travel industry has, indeed, lived up to the hype. Passenger numbers have nearly doubled since 2004, to half a billion a year. Thirty new airports have been built and the government has plans for nearly 100 more over the next 10 years. But while the country's state-owned air giants — Air China, China Southern and China Eastern — are soaring, their private rivals have been left bruised, broken or bankrupt. Of the 14 private airlines established since 2004, only four are still in business. Some never got off the ground, while others have gone bust or been acquired by more powerful state-owned rivals.

Such was the fate of southern China's Shenzhen Airlines, which was taken over earlier this year by Air China. Its major shareholder, Li Zeyuan, had been jailed numerous times for "economic crimes" while his son served as chairman of the company. Safety standards were questionable at best; its struggling subsidiary Henan Airlines, based in central-eastern China's Henan province, suffered a tragic accident in August when one of its planes crashed on approach to the airport in the city of Yichun, killing 42. The parent company has not fared much better: an independent investigation launched after the Henan crash discovered that more than 100 of Shenzhen's pilots had faked their flying qualifications.

(See pictures of the ash-cloud chaos at Europe's airports.)

One of the few players to have successfully made it through the turbulence is China's only low-cost carrier, Spring Airlines, which has survived by slashing overheads and offering low-cost fares on less popular routes. "We don't compete with the state-owned airlines, we complement them," says Spring Airlines spokesman Zhang Wu'an. "We're offering a different level of service to a different target customer." It keeps overheads down by focusing with near religious fervor on a no-frills approach, charging extra for baggage and meals.

That frugal business model has helped it deal with the fact that it has been shut out of some of the most lucrative routes in the nation. The company now flies out of Shanghai to almost 40 destinations — but still can't get permission to fly the big-money route between China's two most influential cities. "To this day, Spring, the best-run private airline in the country, isn't allowed to fly the Shanghai-Beijing route," says Zhang Qihuai, a researcher at the Institute of Air and Space Law at China University of Political Science and Law and one of the leading lawyers in the aviation industry. "All the best routes are dominated by the state-owned airlines. None of the private airlines can get a piece of that pie."

(See 20 reasons to hate the airlines.)

That kind of market-access problem has stoked the ire of foreign business leaders in recent months, with the European and American chambers of commerce among the many complaining vocally that they have been denied a piece of China's thriving economic action. But their complaints are all too familiar to leaders of other domestic private businesses, many of whom are finding that the odds are often stacked against them in favor of their state-owned competitors.

The State-Owned Assets Supervision and Administration Commission (SASAC), the government ministry charged with managing the vast array of companies under government ownership, now controls a business empire worth close to $1 trillion. Its dominion includes China Mobile, the world's biggest mobile-phone carrier; PetroChina, the world's second biggest company by market cap; and ICBC, the world's largest bank. By some estimates, profits from the two biggest state-owned companies, China Mobile and PetroChina, are greater than the profits from China's top 500 private companies combined.

Their vast scale means that the state-owned players wield enormous influence on China's economy and in turn on China's politics, an influence that private companies could never hope to match. For a start, they have a direct line to the highest levels of government through their parent company at the government ministry SASAC. The CEOs of the 100 or so most powerful companies, known as central state-owned enterprises, literally have a direct line — a special red phone on their desks that they can use to connect with the most senior figures in the Chinese government. Such unbeatable *guanxi*, or contacts, ensures businesses will get preferential bank loans, government subsidies, public procurement contracts — and a friendly ear from policymakers.

In public, at least, the government has repeatedly pledged to help the growth of the private sector. When the government announced its 11th Five-Year Plan in 2007, Premier Wen Jiabao lauded government support for private entrepreneurs as one of the key policy initiatives. But if anything, China's state-owned enterprises have grown even more powerful in the interim as many private companies have struggled to stay in business in the aftermath of the financial crisis.

For more than two years, private business leaders have grumbled that they have been completely bypassed by China's turbocharged stimulus package, which has seen the government shell out some $586 billion to prop up the postcrisis economy. A huge proportion of that money was spent on infrastructure projects, and most of it flowed straight into the pockets of state-owned construction giants and suppliers of raw materials.

Meanwhile, in some industries, state-owned companies have made deliberate pushes into services dominated by private players. Last month, China Mobile and the state mouthpiece *People's Daily* announced plans to launch a search engine to compete directly with the dominant — and privately held — Baidu. In other sectors such as car manufacturing and telecommunications, regarded by Beijing as pillar industries, successful private companies have been forced by government edict to merge with their state-owned competitors for the greater good of the industry. Earlier this year, the thriving private carmaker Zhejiang Gonow Auto was folded into the state behemoth Guangzhou Auto in an uncomfortable "arranged marriage." As the state-owned sector has grown in scope and scale, a new phrase has even been coined to describe its creeping influence: *guo jin min tui*, or "as the state advances, the private sector retreats."

Still, some analysts argue that at least in the airline business, private-sector companies didn't need government interference to spoil their business plans. Fueled by greed and hobbled by shoddy management, they were retreating in disarray all by themselves long before their state-owned competitors began advancing. "The private airlines had their own internal management problems," says Li Xiaojin, a professor at the Civil Aviation University of China. "Some operators were using the airline business as a way to get land from the local government and get into the real estate business," he says. "Shenzhen Airlines, for example, requested land from local governments in Henan and Kunming, then built houses on the land and kept that profit separate from the airline itself."

Regardless of the shortcomings of some of the airline entrepreneurs, for aviation lawyer Zhang, the ultimate logic is stark and clear: private players are only welcome as long as they linger quietly in the background and don't get in the way of the earning power of the state-owned cash cows. Never was that more obvious than during the economic crisis of 2008, he says, when SASAC pumped over $2 billion into the three largest state-owned airlines to help them survive after a year of horrific losses.

"It might not be immediately obvious how the government is supporting the state-owned sector," says Zhang. "But the fact is, if you give a heap of money to the state-owned airlines and you give nothing to the private airlines, which one do you think will have the fuel to fly farther?"

Dr. LO Ka Shui

Age 66, Independent Non-Executive Director of the Company, joined the Board of Directors of the Company in April 2001. He was appointed as the Chairman of Audit Committee, Remuneration Committee and Nomination Committee of the Company. Dr. Lo is the Chairman and managing director of Great Eagle Holdings Limited, the non-executive director and Chairman of Eagle Asset Management (CP) Limited (manager of the publicly listed Champion Real Estate Investment Trust). He is an Independent Non-Executive Director of Shanghai Industrial Holdings Limited, Phoenix Satellite Television Holdings Limited and City e-Solutions Limited. Dr. Lo is a vice president of the Real Estate Developers Association of Hong Kong, a trustee of the Hong Kong Centre for Economic Research, the chairman of The Chamber of Hong Kong Listed Companies and a member of the Exchange Fund Advisory Committee of the Hong Kong Monetary Authority. Dr. Lo previously served as a Non-Executive Director of The Hongkong and Shanghai Banking Corporation Limited and an independent non-executive director of Winsor Properties Holdings Limited. Dr. Lo graduated from McGill University with a Bachelor of Science degree and from Cornell University with a Doctor of Medicine (M.D.) degree. He was certified in internal medicine and cardiology. He has more than 30 years of experience in property and hotel development and investment both in Hong Kong and overseas.

Mr. Frank WONG Kwong Shing

Age 65, Independent Non-Executive Director of the Company, joined the Board of Directors of the Company in August 2002. Mr. Wong serves as an independent non-executive director of Industrial and Commercial Bank of China Limited, China and Mapletree Investments Pte Ltd, Singapore, a non-executive director of PSA International Pte Ltd, Singapore and a member of Hong Kong Financial Services Development Council. He previously served as Vice Chairman of DBS Bank, a member of the boards of DBS Bank and DBS Group Holdings, and Chairman of DBS Bank (Hong Kong) and DBS Bank (China). He held a series of progressively senior positions with regional responsibility at Citibank, JP Morgan and NatWest from 1967 to 1999 and served as non-executive director of National Healthcare Group Pte Ltd. Mr. Wong also served in various positions with Hong Kong's government bodies including the Chairman of the Hong Kong Futures Exchange between 1993 and 1998. Mr. Wong has many years of finance and commercial management experience.

Dr. Moses CHENG Mo Chi, GBS, OBE, JP

Age 63, Independent Non-Executive Director of the Company, joined the Board of Directors of the Company in March 2003. Dr. Cheng is a practising solicitor and the senior partner of Messrs. P.C. Woo & Co. Dr. Cheng was a member of the Legislative Council of Hong Kong. He is the founder chairman of the Hong Kong Institute of Directors of which he is now the Honorary President and Chairman Emeritus. Dr. Cheng is also the Chairman of the Advisory Committee on Post-service Employment of Civil Servants and currently holds directorships in City Telecom (H.K.) Limited, Liu Chong Hing Investment Limited, China Resources Enterprise, Limited, Towngas China Company Limited, Kader Holdings Company Limited, K. Wah International Holdings Limited, Guangdong Investment Limited and Tian An China Investments Company Limited, all of which are public listed companies in Hong Kong. He is also an independent non-executive director of ARA Asset Management Limited, a company whose shares are listed on Singapore Exchange Limited. His other directorships in public listed companies in the last 3 years include ARA Asset Management (Singapore) Limited (a public listed company in Singapore), China COSCO Holdings Company Limited and Hong Kong Exchanges and Clearing Limited.

Board of Directors

Executive Directors

Mr. XI Guohua

Age 61, Executive Director and Chairman of the Company, joined the Board of Directors of the Company (the "Board") in July 2011, in charge of the overall management of the Company. Mr. Xi is also the Secretary of the CPC Committee and Chairman of China Mobile Communications Corporation ("CMCC"), and Chairman of China Mobile Communication Co., Ltd. ("CMC"). Mr. Xi formerly served as Deputy Director General of the Telegraph Bureau, Deputy Director of the Telecommunications Division, Deputy Director General and Director General of the Long-Distance Telecommunications Bureau and Deputy Chief Engineer and Deputy Director General of the Posts and Telecommunications Administration of Shanghai. Mr. Xi also served as Deputy Director General of the Directorate General of Telecommunications of the former Ministry of Posts and Telecommunications, Chairman and Executive Vice President of Shanghai Bell Company Limited, Vice Minister of the Ministry of Information Industry ("MII"), President of China Network Communications Group Corporation, Vice Minister of the Ministry of Industry and Information Technology, Vice Chairman of CMCC, CMC and the Company. Mr. Xi has not held any other directorships in any listed public companies in the last three years. Mr. Xi graduated from the Department of Electrical Engineering of Hefei University of Technology in 1977, and received a Master of Management degree in economics and management from Shanghai Jiaotong University and a Doctor of Management degree from the School of Economics and Management of Tongji University. Mr. Xi is a professor-level senior engineer and has extensive experience in telecommunications management, operations and technology.

Mr. LI Yue

Age 53, Executive Director and Chief Executive Officer of the Company, joined the Board of Directors of the Company in March 2003. He is in charge of the operation and management of the Company. He is also the President and Director of CMCC and CMC. Mr. Li started his career in 1976 and previously served as Deputy Director General and Chief Engineer of Tianjin Long-Distance Telecommunications Bureau, Deputy Director General of Tianjin Posts and Telecommunications Administration, President of Tianjin Mobile Communications Company, Deputy Head of the preparatory team and Vice President of CMCC, Chairman of Aspire, non-executive director of Phoenix Satellite Television Holdings Limited and Chairman of Union Mobile Pay Limited. Mr. Li holds a Bachelor's Degree in telephone exchange from the Correspondence College of Beijing University of Posts and Telecommunications, a Master's Degree in business administration from Tianjin University and a doctoral degree in business administration from Hong Kong Polytechnic University. He is a professor-level senior engineer and had won many national, provincial and ministerial level scientific and technological progress awards. Mr. Li has been engaging in telecommunication network operations and maintenance, planning and construction, operational management, development strategies and has many years of experience in the telecommunications industry.

Mr. XUE Taohai

Age 56, Executive Director, Vice President and Chief Financial Officer of the Company, joined the Board of Directors of the Company in July 2002. Mr. Xue is principally in charge of the corporate affairs, finance and internal audit of the Company. He is also a Vice President of CMCC, a director of CMC, and director and Chairman of China Mobile Finance. Mr. Xue previously served as the Deputy Director General of the Finance Department of the former Ministry of Posts and Telecommunications, Deputy Director General of the Department of

Financial Adjustment and Clearance of the MII and Deputy Director General of the former Directorate General of Telecommunications. He graduated from Henan University and received an EMBA degree from Peking University. Mr. Xue is a senior accountant with many years of experience in the telecommunications industry and financial management.

Madam HUANG Wenlin

Age 58, Executive Director and Vice President of the Company, joined the Board of Directors of the Company in September 2007. Madam Huang is principally in charge of human resources and inspection matters of the Company. She is also a director of CMCC and CMC. Madam Huang previously served as Director of Domestic Communications Division and Director of Communications Organization Division of the Directorate General of Telecommunications of the former Ministry of Posts and Telecommunications, Vice President of China Telecommunications Corporation, Executive Director and Executive Vice President of China Telecom Corporation Limited, director and Vice President of CMCC. Madam Huang graduated in 1984 from Beijing University of Posts and Telecommunications with a major in management engineering and received an EMBA degree from Peking University. Madam Huang is a senior economist with many years of operational and managerial experience in the telecommunications industry.

Mr. SHA Yuejia

Age 54, Executive Director and Vice President of the Company, joined the Board of Directors of the Company in March 2006. Mr. Sha is principally in charge of marketing, data business and corporate customer management of the Company. He is also a Vice President of CMCC, a director of CMC, non-executive director of Phoenix Satellite Television Holdings Limited and Shanghai Pudong Development Bank Co., Ltd. and Chairman of Union Mobile Pay Limited. He previously served as Director of the Engineering Construction Department IV Division of Beijing Telecommunications Administration, President of Beijing Telecommunications Planning Design Institute, Deputy Director General of Beijing Telecommunications Administration, Vice President of Beijing Mobile Communications Company, Director and Vice President, Chairman and President of Beijing Mobile. Mr. Sha graduated from Beijing University of Posts and Telecommunications, and received a Master's Degree from the Academy of Posts and Telecommunications of the Ministry of Posts and Telecommunications and a doctoral degree in business administration from Hong Kong Polytechnic University. He is a professor-level senior engineer with many years of experience in the telecommunications industry.

Mr. LIU Aili

Age 49, Executive Director and Vice President of the Company, joined the Board of Directors of the Company in March 2006. Mr. Liu is principally in charge of planning and construction, network operation, business support, information management of the Company. He is also a Vice President of CMCC and a director of CMC. Since November 2012, He ceased to be a non-executive director of China Communications Services Corporation Limited, a company listed in Hong Kong. He previously served as Deputy Director General of Shandong Mobile Telecommunications Administration, Director General of Shandong Mobile Telecommunications Administration and General Manager of Shandong Mobile Communications Enterprises, Vice President of Shandong Mobile Communications Company, Director-General of Network Department of CMCC, Chairman and President of Shandong Mobile and Zhejiang Mobile, and Chairman of CMPak Limited. Mr. Liu graduated from Heilongjiang Posts and Telecommunications School with an associate degree. Mr. Liu also received a Master of Management degree from Norwegian School of Management BI and a doctoral degree in business administration from Hong Kong Polytechnic University. He is a professor-level senior engineer with many years of experience in the telecommunications industry.

Independent Non-Executive Directors

ATTACHMENT I

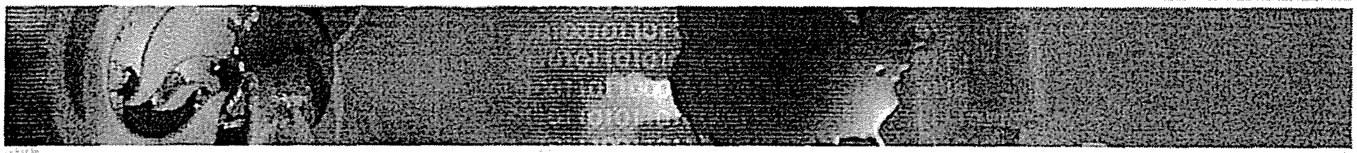
Phoenix Satellite Television: The Art of Broadcasting in China

by Yuen Ying Chan

Phoenix Satellite Television Holdings ("Phoenix TV") was established in 2006 as a joint venture with News Corporation's ("News Corp's") STAR TV unit and Liu Changle, a Shanghai businessman and former military journalist, as the major stakeholders. Presenting its family of channels as the Chinese TV viewers' window to the world, Phoenix TV was able to capitalize on ambiguities in China's regulatory environment and (with tacit consent from the authorities) was the only foreign TV broadcaster to target news programming at mainland Chinese viewers. In China, where significant restrictions existed on audience measurement and advertising was still a young business, ad sales were largely driven by a media outlet's image. Phoenix TV claimed an audience comprising China's highly educated, high-income, urban elite. The broadcaster's access to the highly coveted Chinese market far surpassed that of foreign media groups such as Time Warner and Viacom. Yet its share of viewing, on a national basis, trailed behind that of the state broadcaster, CCTV, and large domestic media groups, who were raising production standards and winning over audiences with dramatic programming. Phoenix TV's management was mindful of looming developments on the horizon: the convergence of telecommunications and broadcasting, the further liberalization of China's media industry, and the gradual roll-out of digital TV networks around the country, which would increase demand for content and provide new possibilities for subscription-based TV. Above all, Phoenix TV's chairman, Liu Changle, was concerned that the broadcaster was overly dependent on advertising revenue. In June 2006, China Mobile acquired a 19.9% stake in Phoenix TV from News Corp. Through a new alliance, Phoenix TV hoped to branch out into new media as a content provider for China's largest mobile operator.

More Info: Yuen Ying Chan, Amir Hoosain, Asia Case Research Center, The University of Hong Kong; 2006, 34 pages with teaching notes and DVD.

Research Interests: China, Media Management, Broadcasting, Chinese Media Studies, and Hong Kongedit



Mr. LU Xiangdong

Mr. LU Xiangdong, appointed on 29 September 2006, is currently a director of China Mobile (Hong Kong) Group Limited. Mr. LU is also the executive director and vice president of China Mobile Limited. Mr. LU has also been holding the post of vice president of China Mobile Communications Corporation ("CMCC") since April 2000. Mr. LU is also a director of China Mobile Communication Co., Ltd. and chairman of Aspire Holdings Limited. He previously served as the director general of the Fujian Wireless Telecommunications Administration and the deputy director general of the Mobile Telecommunications Bureau of the Ministry of Posts and Telecommunications.

Mr. LU graduated from the Academy of Posts and Telecommunications of the Ministry of Posts and Telecommunications with a Master's degree in wireless communications in 1985 and received a doctoral degree in Economics from Peking University in 2004. He has nearly 25 years of management experience in the telecommunications industry.

CERTIFICATE OF SERVICE

I, Malinda Markland, do hereby certify that copies of the foregoing "Petition to Deny" were sent via First Class U.S. Mail, postage prepaid, this 13th day of May, 2013 to the following:

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