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TOM.COM LIMITED

(Incorporated in the Cayman Islands with limited liability)

ADJUSTMENT OF THE CONSIDERATION AND DEFERRAL OF THE COMPLETION OF THE SHAWEI ACQUISITION

The Board announces that the relevant parties to the Shawei Agreement dated 1st September, 2000 have entered into a supplemental agreement on 30th November, 2000 whereby, in light of market development and after negotiation, the parties mutually agree to adjust the total consideration for the Shawei Acquisition from HKD155,000,000 to HKD116,250,000 which will be satisfied by the issuance of Tom's Shares at HKD5.50 per Share and the payment of cash for odd lots of Shares. In addition, the parties have agreed to defer the Completion of the Shawei Acquisition to the latest of 13th December, 2000 or such later date as they may agree.

Reference is made to the Announcement and the Circular in respect of the Shawei Acquisition. Terms used herein shall have the same meanings as defined in the Announcement and the Circular, unless the context otherwise required.

Adjustment of the consideration of the Shawei Acquisition

As disclosed in the section headed "Consideration and payment terms" under the Announcement and the Circular, the total consideration for the Shawei Acquisition is HKD155,000,000. The Board announces that on 30th November, 2000, the relevant parties to the Shawei Agreement dated 1st September, 2000 have entered into a supplemental agreement whereby, in light of market development and after negotiation, the parties mutually agree to adjust the total consideration for the Shawei Acquisition from HKD155,000,000 to HKD116,250,000 which will be satisfied as follows:

- (1) (i) by way of the issuance of 18,032,000 Consideration Shares (credited as fully paid) at HKD5.50 per Share, representing approximately 0.57% and approximately 0.57% of the Existing Capital and the Enlarged Capital respectively; and (ii) the payment of HKD40,229.70 in cash in respect of the balance of the 7,314.49 Shares (being odd lots of Shares if they were issued to the various vendors); and

- (2) Sawston shall upon Completion procure that a total of 3,096,000 Consideration Shares (credited as fully paid) at HKD5.50 per Share, representing approximately 0.10% and approximately 0.10% of the Existing Capital and the Enlarged Capital respectively, be allotted and issued to an entity designated by Mr. Demopoulos and procure to pay a sum of HKD5,770.20 in cash to the aforesaid designated entity in consideration of certain employees of Shawei giving up their options. Such designated entity shall hold both the 3,096,000 Consideration Shares and HKD5,770.20 for the benefit of those employees (including Mr. Demopoulos) who are independent from the Directors or chief executive or substantial shareholders or management shareholders of Tom or Tom's subsidiaries or any of their respective Associates.

The Consideration Shares will be allotted and issued pursuant to the general mandate granted to the Directors by the shareholders of Tom on 11th February, 2000. Tom has made an application to the Listing Committee of GEM for the listing of and permission to deal in the Consideration Shares to be issued under the Shawei Agreement.

Comparison of the consideration before and after adjustment

	Before adjustment	After adjustment
Total consideration	HKD155.00 million	HKD116.25 million
Consideration to shareholders of Shawei		
– Shares	24,050,000	18,032,000
– Cash	HKD13,306.30	HKD40,229.70
Consideration to employees of Shawei		
– Shares	4,128,000	3,096,000
– Cash	HKD7,693.70	HKD5,770.20

Deferral of Completion of the Shawei Acquisition

As mentioned in the Announcement and the Circular, the conditions precedent set forth in the Shawei Agreement dated 1st September, 2000 are to be fulfilled or waived within 90 days from the date of the Shawei Agreement (i.e. on or before 30th November, 2000) or such later date as the parties may agree. Completion of the Shawei Acquisition shall take place at 4:00 p.m. on the third business days after the date on which all conditions precedent required to be fulfilled before Completion have been fulfilled or waived (i.e. on or before 5th December, 2000) or such later date as the parties may agree.

The Board announces that, pursuant to the supplemental agreement, the parties agree that the conditions precedent are to be fulfilled or waived within 98 days from the date of the Shawei Agreement (i.e. 8th December, 2000) or such later date as the parties may agree. The latest date for Completion of the Shawei Acquisition will therefore be deferred and Completion is to take place at 4:00 p.m. on or before 13th December, 2000 or such later date as the parties may agree.

Save for the above, the terms and conditions of the Shawei Agreement remain unchanged. Further announcement will be made should the conditions precedent not be fulfilled on or before the Revised Long-stop Date, the Shawei Acquisition not completed on or before the Completion Date or should there be any further revision to the Revised Long-stop Date or the Completion Date.

Conditions precedent of the Shawei Agreement

As per the Announcement and the Circular, Mr. Demopoulos is required to procure Intel to sell its entire shareholding in Shawei to Sawston. The Board announces that on 30th November, 2000, an agreement has been entered into between Sawston and Intel whereby Intel agrees to sell its entire shareholding in Shawei to Sawston, on terms substantially similar to those set out in the Announcement and the Circular, supplemented as mentioned above.

All conditions precedent set forth in the Shawei Agreement other than (i) the approval from the Stock Exchange with respect to the listing of and permission to deal in the Consideration Shares; (ii) the completion of the sale by Intel of its interest in Shawei to Sawston; and (iii) the opening of a restricted account by Mr. Demopoulos and the entering into of an agreement relating the same by him have been fulfilled.

Definitions

Announcement	the announcement of Tom dated 4th September, 2000
Board	the board of Directors of Tom
Circular	the circular of Tom dated 16th October, 2000
Completion Date	on or before 13th December, 2000, the third business day after the Revised Long-stop Date
Consideration Shares	a total of 21,128,000 new Shares in Tom, comprising 18,032,000 Shares to be allotted to the existing shareholders of Shawei and 3,096,000 Shares to be allotted as part of the Employee Consideration
Enlarged Capital	3,164,384,899 Shares in issue upon completion of the Shawei Acquisition
Existing Capital	3,143,256,899 Shares as at 30th November, 2000

Revised Long-stop Date on or before 8th December, 2000, the date on which the conditions precedent set forth in the Shawei Agreement are to be fulfilled or waived within 98 days from the date of the Shawei Agreement

Tom TOM.COM LIMITED

By Order of the Board
TOM.COM LIMITED
Angela Mak
Company Secretary

Hong Kong, 30th November, 2000

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

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for 7 days from the date of its posting and on the website of Tom at www.tom.com.