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TOM.COM LIMITED

(Incorporated in the Cayman Islands with limited liability)

COMPLETION OF THE SHAWEI ACQUISITION

The Directors are pleased to announce that Completion of the Shawei Acquisition has taken place on 8th December, 2000.

Reference is made to the announcements dated 4th September, 2000 and 30th November, 2000 (the “Announcements”) and the circular dated 16th October, 2000 (the “Circular”) of TOM.COM LIMITED (“Tom”). Terms used herein shall have the same meanings as defined in the Announcements and the Circular.

The Directors of Tom are pleased to announce that Completion of the Shawei Acquisition has taken place on 8th December, 2000. Accordingly, on 8th December, 2000, a total of 13,038,000 Consideration Shares will be allotted and issued to Mr. Demopoulos, Mr. Khoo, Mr. Lu, IDG, Softbank and Intel; and 3,096,000 Consideration Shares will be allotted and issued as part of the Employee Consideration.

In addition, 1,248,500 Consideration Shares, 999,000 Consideration Shares and 249,500 Consideration Shares are to be allotted and issued to Mr. Demopoulos, Mr. Khoo and Mr. Lu respectively on 8th December, 2001.

1,248,500 Consideration Shares, 999,000 Consideration Shares and 249,500 Consideration Shares are to be allotted and issued to Mr. Demopoulos, Mr. Khoo and Mr. Lu respectively on 8th December, 2002.

1,997,600 Consideration Shares representing 80% of the Consideration Shares allotted and issued to Mr. Demopoulos on 8th December, 2000 as described above will be subject to lock-up in the manner as described in the paragraph headed “Lock-up period” on pages 11 to 12 of the Circular. According to the Circular, Mr. Demopoulos will enter into an employment contract with Tom.Com International Limited under which Mr. Demopoulos will be appointed as the director of strategic planning of Tom.Com International Limited whereby the base salary,

housing allowance and the minimum amount of the bonus shall in aggregate be HKD1,500,000 per annum and the term of the lock-up as mentioned previously will expire on the date of expiry or termination of Mr. Demopoulos's employment contract. The other Consideration Shares (including shares forming part of the Employee Consideration) will not be subject to lock-up but selling restrictions will apply as described in the paragraph headed "Lock-up period" on pages 11 to 12 of the Circular. The numbers of Consideration Shares set out in the Circular have been adjusted as mentioned in the announcement dated 30th November, 2000.

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

Hong Kong, 8th December, 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.