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(Incorporated in the Cayman Islands with limited liability)

## **CLARIFICATION ANNOUNCEMENT**

The Directors wish to clarify that the Alleged Acquisitions referred to in the Article are in respect of the aggregate consideration of past acquisitions made by Tom of approximately HK\$1.9 billion as advised by the Chief Financial Officer and Executive Director of Tom.

This announcement is made at the request of the Stock Exchange of Hong Kong Limited.

The directors (the "Directors") of TOM.COM LIMITED ("Tom") refer to the newspaper article (the "Article") which, reported on, among others, that Tom is negotiating further acquisitions of outdoor media and advertising companies in the People's Republic of China and publication businesses in Taiwan within the next 9 months, involving an aggregate consideration between HK\$1.5 billion and HK\$2.0 billion (the "Alleged Acquisitions").

The Directors wish to clarify that the Alleged Acquisitions referred to in the Article are in respect of the aggregate consideration of past acquisitions made by Tom of approximately HK\$1.9 billion as advised by the Chief Financial Officer and Executive Director of Tom ("CFO").

The CFO did not provide any financial information of Tom to the reporter of the newspaper in which the Article appeared in.

Shareholders of Tom and the public investors are advised to exercise caution when dealing in the shares of Tom.

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

Hong Kong, 24th September, 2001

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.