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TOM.COM LIMITED

(Incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT

The Board is pleased to announce that on 10th December, 2001, Tom has entered into the Facility Letters with an indirect wholly-owned subsidiary of HWL, an indirect wholly-owned subsidiary of CKH and Cranwood, pursuant to which, Tom was granted unsecured loan facilities of up to an aggregate of HKD850,000,000.

As HWL, CKH and Cranwood are substantial shareholders of Tom, the entering into the Facility Letters constitutes connected transactions of Tom under Chapter 20 of the GEM Listing Rules. However, such connected transactions are exempted under Rule 20.52(2) of the GEM Listing Rules from the reporting, announcement and independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

This announcement is made for the purposes of keeping the public informed of the information relating to Tom.

The Board is pleased to announce that on 10th December, 2001, Tom has entered into three separate facility letters with an indirect wholly-owned subsidiary of HWL, an indirect wholly-owned subsidiary of CKH and Cranwood. HWL, CKH and Cranwood are substantial shareholders of Tom. Major terms of the Facility Letters are detailed below:

THE FACILITY LETTERS

(1) Facility letter with Smart Smith

Date: 10th December, 2001

Parties

Lender: Smart Smith

Borrower: Tom

Amount: an unsecured loan facility of up to HKD340,000,000

Availability period: within 12 months after the date of the Facility Letter

Fixed Maturity: 24 months after the date of the Facility Letter

Interest rate: 50 basis points over 3 months HIBOR

Purpose: For general working capital of Tom, its subsidiaries and/or its associated companies

Repayment: Tom shall repay the aggregate principal amounts drawn and for the time being outstanding and all interests accrued thereon (if any) in full in one single instalment on the date falling 24 months after the date of the Facility Letter

(2) Facility letter with Timor

Date: 10th December, 2001

Parties

Lender: Timor

Borrower: Tom

Amount: an unsecured loan facility of up to HKD170,000,000

Availability period: within 12 months after the date of the Facility Letter

Fixed Maturity: 24 months after the date of the Facility Letter

Interest rate: 50 basis points over 3 months HIBOR

Purpose: For general working capital of Tom, its subsidiaries and/or its associated companies

Repayment: Tom shall repay the aggregate principal amounts drawn and for the time being outstanding and all interests accrued thereon (if any) in full in one single instalment on the date falling 24 months after the date of the Facility Letter

(3) Facility letter with Cranwood

Date:	10th December, 2001
Parties	
Lender:	Cranwood
Borrower:	Tom
Amount:	an unsecured loan facility of up to HKD340,000,000
Availability period:	within 12 months after the date of the Facility Letter
Fixed Maturity:	24 months after the date of the Facility Letter
Interest rate:	50 basis points over 3 months HIBOR
Purpose:	For general working capital of Tom, its subsidiaries and/or its associated companies
Repayment:	Tom shall repay the aggregate principal amounts drawn and for the time being outstanding and all interests accrued thereon (if any) in full in one single instalment on the date falling 24 months after the date of the Facility Letter

GENERAL

As at the date hereof, HWL, CKH and Cranwood are together interested in approximately 72.64% of Tom. The loan facility granted by each of HWL, CKH and Cranwood are proportionate to their collective interests in Tom. The Directors (including the independent non-executive Directors) consider that the Facility Letters are entered into on normal commercial terms and that the terms are fair and reasonable for the benefits of Tom.

Smart Smith is an indirect wholly-owned subsidiary of HWL and Timor is an indirect wholly-owned subsidiary of CKH. As HWL, CKH and Cranwood are substantial shareholders of Tom, the entering into the Facility Letters constitutes connected transactions of Tom under Chapter 20 of the GEM Listing Rules. However, such connected transactions are exempted under Rule 20.52(2) of the GEM Listing Rules from the reporting, announcement and independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

This announcement is made for the purpose of keeping the public informed of the information relating to Tom.

DEFINITIONS

- “Board” means the board of Directors of Tom
- “CKH” means Cheung Kong (Holdings) Limited, a company incorporated in Hong Kong, whose shares are listed on the Stock Exchange. CKH is a substantial shareholder of Tom and is interested in approximately 43.60% of Tom (which includes the interest of HWL in Tom) at the date hereof
- “Cranwood” means Cranwood Company Limited, a company incorporated in Liberia. Cranwood is a substantial shareholder of Tom and is interested in approximately 29.04% of Tom at the date hereof
- “Director(s)” means the director(s) of Tom
- “Facility Letters” means (i) a loan facility letter entered into by Tom with Smart Smith on 10th December, 2001, under which, Tom was granted an unsecured loan facility of up to HKD340,000,000; (ii) a loan facility letter entered into by Tom with Timor on 10th December, 2001, under which, Tom was granted an unsecured loan facility of up to HKD170,000,000; and (iii) a loan facility letter entered into by Tom with Cranwood on 10th December, 2001, under which, Tom was granted an unsecured loan facility of up to HKD340,000,000
- “GEM” means the Growth Enterprise Market of the Stock Exchange
- “GEM Listing Rules” means the Rules Governing the Listing of Securities on the GEM of the Stock Exchange
- “HIBOR” means the Hong Kong Interbank Offered Rate
- “HKD” means Hong Kong Dollars
- “HWL” means Hutchison Whampoa Limited, a company incorporated in Hong Kong, whose shares are listed on the Stock Exchange. HWL is a substantial shareholder of Tom and is interested in approximately 29.07% of Tom at the date hereof
- “Smart Smith” means Smart Smith Limited, a company incorporated in the British Virgin Islands and is an indirect wholly-owned subsidiary of HWL

- “Stock Exchange” means The Stock Exchange of Hong Kong Limited
- “Timor” means Timor International Limited, a company incorporated in the British Virgin Islands and is an indirect wholly-owned subsidiary of CKH
- “Tom” means TOM.COM LIMITED, a company incorporated in the Cayman Islands and whose shares are listed on GEM

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

Hong Kong, 10th December, 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 at least 7 days from the date of its posting and on the website of Tom at www.tom.com.