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TOM.COM LIMITED

(Incorporated in the Cayman Islands with limited liability)

A DISCLOSEABLE AND CONNECTED TRANSACTION INVOLVING ISSUANCE OF NEW SHARES

**Acquisition of interest in
上海美亞文化傳播有限公司
(Shanghai Maya Cultural Transmission Company Limited)**

Deferral of Payment

The Vendor's Payment is deferred.

A total of 10,617,060 Consideration Shares will continue to be held in escrow, pending the Vendor's Payment being made.

Reference is made to the announcements of TOM.COM LIMITED ("Tom") dated 19th December, 2000 and 30th November, 2001 (the "Announcements"), and the circular dated 15th January, 2001 (the "Circular") in respect of the Acquisition. Terms used herein shall have the same meanings as defined in the Announcements and the Circular, unless the context otherwise requires.

Deferral of payment

As stated in the Circular, under the Share Purchase Agreement, the Vendor agreed to pay absolutely to Green Treasure or any other entity as Green Treasure may designate in writing, among others, a sum of USD7.5 million (approximately HKD58.5 million) (the "Vendor's Payment") on the date by which T Advertising is required to pay a further sum of USD7.5 million (approximately HKD58.5 million), being the balance of the consideration for the

acquisition of interests in Maya Cultural, to Maya Audio under the Framework Agreement, such date being originally 31st December, 2001. The Directors wish to announce that the parties have agreed that the date for payment by T Advertising of the further sum of USD7.5 million will be deferred from 31st December, 2001 to 31st January, 2002 due to commercial negotiations. Accordingly, the date on which the Vendor is required to make the Vendor's Payment under the Share Purchase Agreement will also be deferred from 31st December, 2001 to 31st January, 2002. The Vendor's Payment is not a condition precedent to the closing of the Acquisition. The Closing took place on 30th November, 2001 and was announced accordingly.

Pending the Vendor's Payment being made by the Vendor, a total of 10,617,060 Consideration Shares will continue to be held in escrow. Among these remaining Consideration Shares, 2,123,412 Consideration Shares were allotted and issued to Romefield, 4,246,824 Consideration Shares were allotted and issued to Easterhouse and 4,246,824 Consideration Shares were allotted and issued to Cranwood.

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

Hong Kong, 31st December, 2001

This announcement, for which the Directors of Tom collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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.