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TOM.COM LIMITED

(Incorporated in the Cayman Islands with limited liability)

**DEFERRAL OF THE COMPLETION
OF
A DISCLOSEABLE TRANSACTION
INVOLVING CASH CONSIDERATION AND ISSUANCE OF NEW SHARES
in respect of the acquisition of
the entire issued share capital of Sharp Point Publishing Co., Ltd.**

The Board announces that the parties to the Stock Purchase Agreement have agreed that Completion will be deferred and is expected to take place within 7 business days after all the relevant conditions precedent are fulfilled (or waived by Right Charm) or in any event on or before 31st March, 2002 or such other date as the parties may agree in writing prior to Completion.

Reference is made to the announcement of TOM.COM LIMITED (“Tom”) dated 21st November, 2001 (the “Announcement”) and the circular dated 12th December, 2001 (the “Circular”) in respect of the Sharp Point Acquisition. Terms used herein shall have the same meanings as defined in the Announcement and the Circular.

DEFERRAL OF THE COMPLETION OF THE SHARP POINT ACQUISITION

Pursuant to the Stock Purchase Agreement in respect of the Sharp Point Acquisition, the Completion is expected to take place within 7 business days after all the relevant conditions precedent are fulfilled (or waived by Right Charm) or in any event on or before 31st December, 2001 or such other date as the parties may agree in writing prior to Completion.

As extra time is required for the conditions precedent to be fulfilled (including the obtaining of all relevant government and regulatory approvals (including approvals from the Investment Commission, the Ministry of Economic Affairs)), the Board announces that the parties to the Stock Purchase Agreement have agreed that the Completion will be deferred and will take place within 7 business days after all the relevant conditions precedent are fulfilled (or waived by Right Charm) or in any event on or before 31st March, 2002 (the “Long-stop Date”) or such other date as the parties may agree in writing prior to Completion. Save for the above, the terms and conditions of the Stock Purchase Agreement remain unchanged. Further announcement will be made should the Completion not take place within 7 business days after the Long-stop Date or should there be any revision to the Long-stop Date.

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

Hong Kong, 27th 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.