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TOM.COM LIMITED

(Incorporated in the Cayman Islands with limited liability)

CONNECTED TRANSACTION

The Board announces that on 9th March, 2001, TOM.COM INTERNATIONAL entered into the Sub-Tenancy Agreement with Metro, under which, TOM.COM INTERNATIONAL agrees to let the Premises to Metro.

As Metro is owned as to 50% by each of CKH and HWL, the substantial shareholders of Tom, Metro is a connected person as defined under the GEM Listing Rules. Hence, the signing of the Sub-Tenancy Agreement constitutes a connected transaction of Tom under Chapter 20 of the GEM Listing Rules. However, as the consideration for the whole term of the Sub-Tenancy Agreement is less than 3% of the latest net tangible assets of Tom, no independent shareholders' approval is required. Details of the Sub-Tenancy Agreement will be disclosed in the next published annual report of Tom.

Reference is made to the Tenancy Agreement entered into between TOM.COM INTERNATIONAL and the Head Landlord whereby the whole of the 47th Floor and 48th Floor of The Center are leased to TOM.COM INTERNATIONAL.

The Board announces that, with the consent of the Head Landlord, on 9th March, 2001, TOM.COM INTERNATIONAL entered into the Sub-Tenancy Agreement for the lease of the Premises to Metro. Details of material terms are set out below: –

SUB-TENANCY AGREEMENT

Date: 9th March, 2001

Parties:

Landlord: TOM.COM INTERNATIONAL

Tenant: Metro

Premises: Units 4705-4707 of 47th Floor, The Center, the total gross floor area rented is approximately 4,050 square feet.

Term: Three years commencing from 1st January, 2001

Rent: HKD111,375 per month (excluding Government rent, rates, air-conditioning, management and administrative charges). The rent is payable in advance on a monthly basis.

Reason for entering into the Sub-Tenancy Agreement

The signing of the Sub-Tenancy Agreement is to fully utilize the office space of Tom. The rental in respect of the Sub-Tenancy Agreement is determined on the same rate per square footage as those under the Tenancy Agreement entered into between TOM.COM INTERNATIONAL and the Head Landlord after arm's length negotiations.

The Directors, including the independent non-executive Directors, consider that the Sub-Tenancy Agreement is entered into on normal commercial terms after arm's length negotiations and that the terms of the Sub-Tenancy Agreement are fair and reasonable and in the interests of the Tom Group so far as the independent shareholders are concerned.

Connected transaction

As Metro is owned as to 50% by each of CKH and HWL, the substantial shareholders of Tom, Metro is a connected person as defined under the GEM Listing Rules. Hence, the signing of the Sub-Tenancy Agreement constitutes a connected transaction of Tom under Chapter 20 of the GEM Listing Rules. However, as the consideration for the whole term of the Sub-Tenancy Agreement is less than 3% of the latest net tangible assets of Tom, no independent shareholders' approval is required. Details of the Sub-Tenancy Agreement will be disclosed in the next published annual report of Tom.

General

Tom Group is engaged in the operation of an Internet portal delivering Internet infotainment content and services, development of software and computer network systems, provision of related services and events production.

DEFINITIONS

“Board” means the board of Directors of Tom

“CKH” means Cheung Kong (Holdings) Limited, a company incorporated under the laws of Hong Kong and is a substantial shareholder of Tom

“Director(s)”	means the director(s) of Tom
“GEM”	means The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited
“GEM Listing Rules”	means Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited
“Head Landlord”	means The Center (47) Limited and The Center (48) Limited collectively, being the wholly-owned subsidiaries of CKH
“HKD”	means Hong Kong dollars
“HWL”	means Hutchison Whampoa Limited, a company incorporated under the laws of Hong Kong and is a substantial shareholder of Tom
“Metro”	means Metro Broadcast Corporation Limited, a company engaged in the business of radio broadcasting, which is owned as to 50% by each of CKH and HWL
“Premises”	means Units 4705-4707 of the 47th Floor, The Center
“Sub-Tenancy Agreement”	means a sub-tenancy agreement entered into between TOM.COM INTERNATIONAL and Metro on 9th March, 2001 for the lease of the Premises to Metro
“Tenancy Agreement”	means a tenancy agreement dated 31st March, 2000 (as varied and modified by a deed of surrender dated 3rd October, 2000) entered into between TOM.COM INTERNATIONAL and the Head Landlord for the lease of the whole of the 47th Floor and 48th Floor of The Center, details of the terms were disclosed in an announcement of Tom dated 31st March, 2000
“The Center”	means The Center, 99 Queen’s Road Central, Central, Hong Kong
“Tom”	means TOM.COM LIMITED

“Tom Group”

means Tom and its subsidiaries

“TOM.COM INTERNATIONAL”

means TOM.COM INTERNATIONAL LIMITED (formerly known as “Super Channel Enterprises Limited”), a wholly-owned subsidiary of Tom

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

Hong Kong, 9th March, 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 7 days from the date of its posting and on the website of Tom at www.tom.com.