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TOM.COM LIMITED

(Incorporated in the Cayman Islands with limited liability)

CONNECTED TRANSACTION

The Board announces that on 2 January 2002, Tom International has entered into the Surrender Agreement with the Landlords to surrender the Premises.

As the Landlords are the wholly-owned subsidiaries of CKH, a substantial shareholder of Tom, the signing of the Surrender Agreement constitutes a connected transaction of Tom under Chapter 20 of the GEM Listing Rules and Tom is required to disclose the details of the Surrender Agreement by way of this announcement. Details of the Surrender Agreement will also be included in the next published annual report of Tom.

Reference is made to the Tenancy Agreement entered into between Tom International and the Landlords whereby the whole of the 47th and 48th Floors of The Center are leased to Tom International.

The Board announces that on 2 January 2002, Tom International has entered into the Surrender Agreement to surrender the Premises to the Landlords. Details of which are set out below:–

SURRENDER AGREEMENT

Date:	2 January 2002
Parties:	
Landlords:	The Center (47) Limited and The Center (48) Limited
Tenant:	Tom International
Premises:	Units 4710-4713 (inclusive) of 47th Floor, The Center, the total gross floor area rented is approximately 8,440 square feet
Date of surrender:	31 March 2001

Upon surrender of the Premises to the Landlords, the rent per calendar month for the retained portion of 47th and 48th Floors, The Center under the Tenancy Agreement shall be reduced by HKD232,100 to HKD1,150,792.5 which is based on the retained portion of 47th and 48th Floors of The Center, being an aggregate of 41,579 square feet. No penalty is payable under the Surrender Agreement.

REASON FOR ENTERING INTO THE SURRENDER AGREEMENT

The signing of the Surrender Agreement is to surrender the unused office space to the Landlords, so as to reduce the operating and administrative expenses of Tom.

The Directors, including the independent non-executive Directors, consider that the Surrender Agreement is entered into on normal commercial terms in the ordinary and usual course of business of Tom Group and that the terms of the Surrender Agreement are fair and reasonable and in the interests of the Tom Group so far as the independent shareholders are concerned.

CONNECTED TRANSACTION

As the Landlords are the wholly-owned subsidiaries of CKH, a substantial shareholder of Tom, the signing of the Surrender Agreement constitutes a connected transaction of Tom under Chapter 20 of the GEM Listing Rules. The surrender of the premises pursuant to the Surrender Agreement does not constitute a material alteration to the Tenancy Agreement and Tom is required to disclose the details of the Surrender Agreement by way of this announcement. Details of the Surrender Agreement will also be included in the next published annual report of Tom.

GENERAL

The business of the Tom Group includes cross-media strategy and telecom value added services which include an internet portal delivering internet infotainment content and services, e-commerce propositions, development of software and computer network systems, provision of related services and event production, broadband content and service provision, sports-related content, event management and advertising, web-based e-mail service provision, outdoor media advertising, online media businesses and magazine publishing.

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
- “Director(s)” means the director(s) of Tom

“GEM”	means the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	means the Rules Governing the Listing of Securities on GEM
“HKD”	means Hong Kong dollars
“Landlords”	means The Center (47) Limited and The Center (48) Limited collectively, being the wholly-owned subsidiaries of CKH
“Premises”	means Units 4710-4713 (inclusive) of 47th Floor, The Center
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Surrender Agreement”	means the deed of surrender and variation entered into between Tom International and the Landlords on 2 January 2002 whereby Tom International surrenders the Premises to the Landlords
“Tenancy Agreement”	means the tenancy agreement dated 31 March 2000 (as amended) entered into between Tom International and the Landlords for the lease of the whole of 47th and 48th Floors of The Center for the term of 4 years commencing on 1 April 2000 at a rent of HKD1,382,892.5 per month. Details of the terms were disclosed in an announcement of Tom dated 31 March 2000
“The Center”	means The Center, 99 Queen’s Road Central, Central, Hong Kong
“Tom”	means TOM.COM LIMITED, a company incorporated in the Cayman Islands and whose shares are listed on GEM
“Tom Group”	means Tom and its subsidiaries
“Tom International”	means TOM.COM INTERNATIONAL LIMITED, a company incorporated in Hong Kong and a wholly-owned subsidiary of Tom

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

Hong Kong, 2 January 2002

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.