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TOM.COM LIMITED

(Incorporated in the Cayman Islands with limited liability)

**COMPLETION
OF
A SHARE TRANSACTION
in respect of
Acquisition of shareholding interests in
Home Media Group Limited
and
Cité Publishing Holding Limited**

The Board is pleased to announce that Cité Publishing Holding has successfully acquired approximately 1.55% of the issued share capital of HMG from Mr. Pan on 25th July, 2003 and TOM Print Media has successfully acquired an aggregate of 19,469 shares of Cité Publishing Holding (representing approximately 0.39% of the enlarged issued share capital of Cité Publishing Holding) from Mr. Pan on 31st July, 2003. Accordingly, completion of the Transactions took place on 31st July, 2003.

Upon completion of the Transactions, TOM Print Media owns approximately 83.19% of the issued share capital of Cité Publishing Holding which in turn own approximately 99.98% of the issued share capital of HMG.

The fair value of the Consideration Shares (as booked in the accounts of TOM) is approximately HKD2,771,996 (being HKD2.1 per TOM Share) which is calculated based on the closing market price per TOM Share quoted on the Stock Exchange on 31st July, 2003 (i.e. the date of acquisition) in accordance with TOM's accounting policy. In this context, the date of acquisition means the date of completion of the Transactions.

Accordingly, the fair value of the aggregate consideration for the Transactions is approximately HKD2,775,033.

Reference is made to the announcement of TOM.COM LIMITED ("TOM") dated 21st July, 2003 (the "Announcement") in respect of the Transactions. Unless otherwise defined herein, terms used herein shall have the same meanings as those defined in the Announcement.

Completion of the Transactions

The Board is pleased to announce that Cité Publishing Holding has successfully acquired approximately 1.55% of the issued share capital of HMG from Mr. Pan on 25th July, 2003 (1st Completion) and TOM Print Media has successfully acquired an aggregate of 19,469 shares of Cité Publishing Holding (representing approximately 0.39% of the enlarged issued share capital of Cité Publishing Holding) from Mr. Pan on 31st July, 2003 (2nd Completion). Accordingly, completion of the Transactions took place on 31st July, 2003.

Upon completion of the Transactions, TOM Print Media owns approximately 83.19% of the issued share capital of Cité Publishing Holding which in turn own approximately 99.98% of the issued share capital of HMG.

Consideration

(1) Acquisition of shareholding interest in HMG

The consideration for the acquisition of approximately 1.55% of the issued share capital of HMG from Mr. Pan is USD389.38 (approximately HKD3,037) which has been paid by Cité Publishing Holding to Mr. Pan by using the subscription monies from Mr. Pan.

(2) Acquisition of shareholding interest in Cité Publishing Holding

The consideration for the acquisition of 19,469 shares of Cité Publishing Holding from Mr. Pan is fully satisfied by the issue of 1,319,998 TOM Shares (representing approximately 0.03% of the issued share capital of TOM as enlarged by the issue of the Consideration Shares) (credited as fully paid) at HKD5.51 per TOM Share to Mr. Pan on 31st July, 2003.

The fair value of the Consideration Shares (as booked in the accounts of TOM) is approximately HKD2,771,996 (being HKD2.1 per TOM Share) which is calculated based on the closing market price per TOM Share quoted on the Stock Exchange on 31st July, 2003 (i.e. the date of acquisition) in accordance with TOM's accounting policy. In this context, the date of acquisition means the date of completion of the Transactions.

Accordingly, the fair value of the aggregate consideration for the Transactions is approximately HKD2,775,033.

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

Hong Kong, 31st July, 2003

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 statements 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.tomgroup.com.