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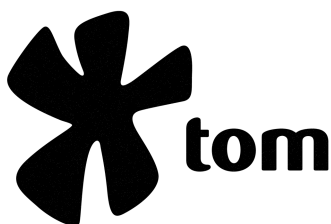
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**If you have sold or transferred** all your shares in **TOM.COM LIMITED**, you should at once hand this circular to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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**TOM.COM LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**MAJOR TRANSACTION**

**PLACING OF EXISTING SHARES AND  
SUBSCRIPTION OF NEW SHARES**

**Financial adviser to TOM.COM LIMITED**



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This circular will remain on the GEM website at [www.hkgem.com](http://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.COM LIMITED at [www.tomgroup.com](http://www.tomgroup.com).

11th August, 2003

## CHARACTERISTICS OF GEM

**GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

**The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.**

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## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“10-day Average Price”	means HKD2.4125, being the average closing price per TOM Share of the 10 consecutive trading days immediately before the date of the Subscription Agreement as quoted on the Stock Exchange
“Associates”	has the same meaning as ascribed thereto under the GEM Listing Rules
“Board”	means the board of Directors
“CCASS”	means the Central Clearing and Settlement System, established and operated by Hong Kong Securities Clearing Company Limited
“Citigroup Global Markets” or “Placing Agent”	means Citigroup Global Markets Asia Limited, the placing agent for the Placing
“Cranwood”	means Cranwood Company Limited, a substantial shareholder of TOM
“Director(s)”	means the director(s) of TOM
“Easterhouse”	means Easterhouse Limited, a substantial shareholder of TOM
“Existing Capital”	means 3,825,703,450 TOM Shares in issue as at the Latest Practicable Date
“Extension Announcement”	means an announcement of TOM dated 8th April, 2003 regarding, inter alia, the extension granted by the Stock Exchange of the applicable period for the modified ratio calculation and its application to the notifiable transactions 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
“Handel”	means Handel International Limited, a substantial shareholder of TOM
“HKD”	means Hong Kong Dollars

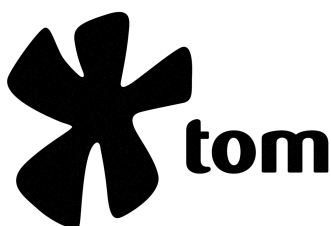
## DEFINITIONS

“HKGAAP”	means generally accepted accounting principles in Hong Kong
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	means 8th August, 2003, being the latest practicable date prior to the bulk print of this circular for ascertaining certain information herein
“Market Price”	means HKD2.45, being the closing price per TOM Share as quoted on the Stock Exchange on 2nd July, 2003 (being the last trading day for the TOM Shares prior to the release of TOM’s announcement dated 3rd July, 2003)
“Placing”	means the placing of the Placing Shares pursuant to the Placing Agreement
“Placing Agreement”	means a placing agreement dated 3rd July, 2003 entered into between TOM, Schumann and Citigroup Global Markets in respect of the Placing
“Placing Price”	means the placing price of HKD2.30 per Share under the Placing
“Placing Shares”	means 450,000,000 existing Shares
“Pre-IPO Share Option Plan”	means the Pre-IPO Share Option Plan adopted by TOM on 11th February, 2000 (as described in Appendix IV to TOM’s prospectus dated 18th February, 2000)
“PRC”	means the People’s Republic of China
“RMB”	means Renminbi
“Romefield”	means Romefield Limited, a substantial shareholder of TOM
“Schumann” or “Vendor”	means Schumann International Limited, a substantial shareholder of TOM
“SFO”	means the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong
“Share(s)” or “TOM Share(s)”	means the share(s) of par value of HKD0.10 each in the capital of TOM
“Shareholder(s)”	means the shareholder(s) of TOM

## DEFINITIONS

“Share Option Scheme”	means the share option scheme adopted by TOM on 11th February, 2000 (as amended)
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Subscription”	means the subscription of 450,000,000 new Shares by Schumann pursuant to the Subscription Agreement
“Subscription Agreement”	means a subscription agreement dated 3rd July, 2003 entered into between TOM and Schumann in respect of the Subscription
“Subscription Price”	means the subscription price of HKD2.30 per Share under the Subscription
“Subscription Shares”	means a total of 450,000,000 new Shares issued and allotted by TOM and subscribed by Schumann pursuant to the Subscription Agreement
“TOM” or the “Company”	means TOM.COM LIMITED, a company incorporated in the Cayman Islands and whose shares are listed on GEM
“TOM Group” or the “Group”	means TOM and its subsidiaries

**LETTER FROM THE BOARD**



**TOM.COM LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

*Directors:*

Frank Sixt \* (*Chairman*)  
Sing Wang (*Chief Executive Officer*)  
Tommei Tong  
Lee Pui Ling, Angelina #  
Cheong Ying Chew, Henry #  
Debbie Chang \*  
Susan Chow \*  
Edmond Ip \*  
Holger Kluge \*  
James Sha \*  
Wang Lei Lei \*

\* *Non-executive Directors*

# *Independent non-executive Directors*

*Registered office:*

P. O. Box 309  
Ugland House  
South Church Street  
George Town  
Grand Cayman  
Cayman Islands  
British West Indies

*Head office and principal  
place of business:*

48th Floor, The Center  
99 Queen's Road Central  
Central  
Hong Kong

11th August, 2003

*To the Shareholders*

Dear Sir or Madam,

**MAJOR TRANSACTION**

**PLACING OF EXISTING SHARES AND  
SUBSCRIPTION OF NEW SHARES**

**INTRODUCTION**

On 3rd July, 2003, TOM and Schumann entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent agreed to purchase or procure purchasers to acquire, and Schumann agreed to sell in aggregate 450,000,000 existing Shares at a price of HKD2.30 per Share.

## LETTER FROM THE BOARD

On the same day, TOM and Schumann entered into the Subscription Agreement, pursuant to which Schumann conditionally agreed to subscribe for 450,000,000 new Shares in total at HKD2.30 per Share, which is the same as the Placing Price. Pursuant to the Subscription Agreement, TOM will bear the costs and expenses of this transaction (including the expenses relating to the Placing and the Subscription) so that the proceeds received by TOM will be net of such costs and expenses. The interest, if any, received by Schumann from the Placing will be utilised by TOM to reduce the aforesaid costs and expenses.

The net proceeds from the Subscription are estimated to amount to about HKD995 million, which is intended to be used as to approximately 15% for working capital purposes and the balance for general corporate purposes including further investments not yet identified.

An aggregate of 4,990,000 Shares have been placed to Citigroup Global Markets Financial Products LLC (a related company of the Placing Agent), TISCO Global Investment Holding Limited (a group company of Tisco Securities Hong Kong Limited, a sub-placing agent) and Concord Capital Management (HK) Limited (a sub-placing agent) in the amounts of 3,000,000 Shares, 1,840,000 Shares and 150,000 Shares, respectively, representing approximately 1.11% of the Placing Shares and approximately 0.13% of the issued share capital of the Company immediately following completion of the Placing and Subscription.

Save for the above and to the knowledge of the Board and Citigroup Global Markets, the placees are independent from the Directors, chief executives or substantial shareholders or management shareholders of the Company or any of their respective associates (as defined in the GEM Listing Rules), and that none of the placees fall under any of the categories set out in Note 1 to Rule 10.12(4) of the GEM Listing Rules.

Based on the latest adjusted net asset value of the TOM Group and the application of Rule 19.18 of the GEM Listing Rules as stated in the Extension Announcement, the Subscription constitutes a major transaction of TOM under the GEM Listing Rules and is therefore conditional upon approval by the Shareholders at a general meeting or in writing by a Shareholder or closely allied group of Shareholders (as defined in the GEM Listing Rules) who together hold more than 50% in nominal value of the securities having the right to attend and vote at a general meeting.

Waiver has been obtained from the Stock Exchange from the requirement to convene a general meeting to consider and approve the Subscription pursuant to Rule 19.41 of the GEM Listing Rules on the basis that the interest of the Vendor is the same as all the other shareholders of TOM since the number of Subscription Shares subscribed for by the Vendor would be the same as the Placing Shares, the subscription price for the Subscription Shares will be the same as the Placing Price, the number of Shares held by the Vendor both immediately before and after the completion of the Placing and the Subscription will be the same, and accordingly, the Vendor has no economic interest in the Placing and the Subscription. Pursuant to Rule 19.39 of the GEM Listing Rules, the Vendor, Easterhouse, Romefield, Handel and Cranwood which in aggregate own approximately 71.18% of the issued share capital of TOM as at 3rd July, 2003 (the date of the Subscription Agreement) have approved the Subscription in writing. Accordingly, TOM needs not convene a general meeting to consider and approve the Subscription.



## LETTER FROM THE BOARD

The purpose of this circular is to provide the Shareholders with further information relating to the Placing and the Subscription. This circular also contains information in compliance with the GEM Listing Rules.

### **THE PLACING**

#### **Placing Agreement**

Date: 3rd July, 2003

#### **Parties**

Vendor: Schumann

Placing Agent: Citigroup Global Markets

Company: TOM

#### **Number of Shares to be placed**

450,000,000 existing Shares, representing about 13.45% of the issued share capital of TOM immediately before and after the completion of the Placing. These Shares also represent about 11.76% of the Existing Capital.

#### **The Placing Price**

The Placing Price was arrived at after arm's length negotiations between TOM, Schumann and the Placing Agent. The Placing Price represents a discount of approximately 6.12% to the Market Price and a discount of about 4.66% to the 10-day Average Price. The net Placing Price after deduction of expenses and commissions is estimated at approximately HKD2.21 per Share.

#### **The Placing Shares**

The Placing Shares have been sold free from all liens, charges, encumbrances, claims, options or any third party rights and together with all rights attaching thereto, including the right to all dividends or other distributions which may be declared, paid, or made after the date of the Placing Agreement.

#### **Independence of placees and the Placing Agent**

The placees are third parties independent from the Directors, chief executive or substantial shareholders or management shareholders of TOM or any of their respective Associates. There are more than six placees who are (i) professional and institutional investors which generally include brokers, dealers and companies (including fund managers), whose ordinary business involves dealing in shares and other securities; (ii) corporate entities which regularly invest in shares and other securities; and (iii) individuals.

## LETTER FROM THE BOARD

The Placing Agent is a third party independent from the Directors, chief executive or substantial shareholders or management shareholders of TOM or any of their respective Associates.

### **Completion of the Placing**

Completion of the Placing took place on 7th July, 2003. An announcement in respect of the results of the Placing has been made by TOM in compliance with Rule 16.16 of the GEM Listing Rules on 8th July, 2003.

### **THE SUBSCRIPTION**

#### **Subscription Agreement**

Date: 3rd July, 2003

#### **Parties**

Issuer: TOM

Subscriber: Schumann

#### **The Subscription Shares**

450,000,000 new Shares, representing about 13.45% of the issued share capital of TOM immediately before and after the completion of the Placing and about 11.76% of the Existing Capital.

The new Shares have been allotted and issued pursuant to the general mandate granted to the Directors by the Shareholders at the Annual General Meeting of TOM held on 25th April, 2003.

#### **The Subscription Price**

HKD2.30 per Share, which is the same as the Placing Price. Pursuant to the Subscription Agreement, TOM shall bear the costs and expenses of this transaction (including the expenses relating to the Placing and the Subscription) so that the proceeds received by TOM will be net of such costs and expenses. The interest, if any, received by Schumann from the Placing will be utilised by TOM to reduce the aforesaid costs and expenses.

#### **Ranking of new Shares**

The new Shares rank pari passu in all respects with the existing Shares.

## LETTER FROM THE BOARD

### **Conditions and completion of the Subscription**

The Subscription was conditional upon:

- completion of the Placing having occurred pursuant to the terms of the Placing Agreement; and
- the GEM Listing Committee of the Stock Exchange granting listing of and permission to deal in all the new Shares to be issued pursuant to the Subscription.

The Company has applied to the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares and such approval was granted on 8th July, 2003. The Subscription was completed on 8th July, 2003. Dealings in Subscription Shares have commenced at 9:30 a.m. on 9th July, 2003 and settled through CCASS.

All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Investors should seek the advice from their stockbroker or other professional adviser for details of those settlement arrangements as such arrangements may affect their rights and interests.

### **Reason for the Subscription and Use of Proceeds**

TOM has continued to pursue its cross-media strategy with acquisitions in the offline media segment to complement its online assets. The Directors consider that it is in the best interest of TOM to raise further capital from the equity markets by way of the Placing and Subscription at the Placing Price/Subscription Price. Such Placing and Subscription will enable the Company to broaden its shareholder and capital base. The net proceeds from the Subscription are estimated to amount to about HKD995 million. Such proceeds will not be used to repay existing shareholders' loans from subsidiaries of each of Hutchison Whampoa Limited, Cheung Kong (Holdings) Limited and Cranwood in the amounts of HKD340,000,000, HKD170,000,000 and HKD340,000,000, respectively. Each of these shareholders' loans is unsecured, bears interest at a rate of 50 basis points over 3 months' HIBOR and repayable at the end of 2004. It is the current intention of TOM to use the net proceeds from the Subscription as to approximately 15% for working capital purposes and the balance for general corporate purposes including further investments not yet identified. As at 1st July, 2003, the cash on hand of the TOM Group amounted to about HKD322.43 million.

## LETTER FROM THE BOARD

### EFFECTS OF THE PLACING AND SUBSCRIPTION ON SHAREHOLDING STRUCTURE

Set out below is the shareholding structure of TOM immediately before and after completion of the Placing and the Subscription:

<i>Shareholder</i>	<b>Before completion of the Placing</b>		<b>Immediately after completion of the Placing</b>		<b>Immediately after completion of the Placing and the Subscription</b>	
	<i>Number of Shares</i>	<i>% of issued share capital</i>	<i>Number of Shares</i>	<i>% of issued share capital</i>	<i>Number of Shares</i>	<i>% of issued share capital</i>
Easterhouse	952,683,363	28.47%	952,683,363	28.47%	952,683,363	25.10%
Romefield	476,341,182	14.24%	476,341,182	14.24%	476,341,182	12.55%
Cranwood	24,683,363	0.74%	24,683,363	0.74%	24,683,363	0.65%
Schumann	580,000,000	17.33%	130,000,000	3.89%	580,000,000	15.28%
Handel	348,000,000	10.40%	348,000,000	10.40%	348,000,000	9.17%
Sing Wang	5,898,000	0.18%	5,898,000	0.18%	5,898,000	0.16%
Wang Lei Lei	300,000	0.01%	300,000	0.01%	300,000	0.01%
Sub-total	<u>2,387,905,908</u>	<u>71.37%</u>	<u>1,937,905,908</u>	<u>57.92%</u>	<u>2,387,905,908</u>	<u>62.91%</u>
Public Shareholders	<u>958,130,736</u>	<u>28.63%</u>	<u>1,408,130,736</u>	<u>42.08%</u>	<u>1,408,130,736</u>	<u>37.09%</u>
Total	<u><u>3,346,036,644</u></u>	<u><u>100.00%</u></u>	<u><u>3,346,036,644</u></u>	<u><u>100.00%</u></u>	<u><u>3,796,036,644</u></u>	<u><u>100.00%</u></u>

### GENERAL

Schumann is engaged in the provision of management consulting services and is owned and managed by a group of consultants with extensive experience in the planning and development of projects in the PRC. Schumann is owned as to 90% by Cranwood, a company controlled by Ms. Chau Hoi Shuen and the remaining 10% of the company is divided equally between companies controlled by Ms. Debbie Chang, a non-executive director of TOM and Mr. Feng Qi, a past non-executive director of TOM.

Easterhouse is a wholly-owned subsidiary of Hutchison Whampoa Limited group (“HWL Group”). The HWL Group operates business in over 25 countries, including ports and related services; telecommunications; property development and holding; and retail, manufacturing and other services; and energy and infrastructure.

Romefield is a wholly-owned subsidiary of Cheung Kong (Holdings) Limited group (“Cheung Kong Group”). Cheung Kong Group is principally engaged in the field of property development and investment, real estate and management, and investment in securities.

## LETTER FROM THE BOARD

The Subscription constitutes a major transaction under the GEM Listing Rules. Please refer to the Extension Announcement in relation to the extension of the applicable period for adoption of the modified ratio for classification of the notifiable transactions under Chapter 19 of the GEM Listing Rules. Application for a waiver from the requirement to convene a general meeting to consider and approve the Subscription pursuant to Rule 19.41 of the GEM Listing Rules was submitted to GEM and has been granted on the basis that the interest of the Vendor is the same as all the other shareholders of the Company since the number of Subscription Shares subscribed for by the Vendor would be the same as the number of Placing Shares, the subscription price for the Subscription Shares will be same as the Placing Price, the number of Shares held by the Vendor both immediately before and after the completion of the Placing and the Subscription will be the same, and accordingly, the Vendor has no economic interest in the Placing and the Subscription. Pursuant to Rule 19.39 of the GEM Listing Rules, the Vendor, Easterhouse, Romefield, Handel and Cranwood which in aggregate own approximately 71.18% of the issued share capital of TOM as at 3rd July, 2003 (the date of the Subscription Agreement) have approved the Subscription in writing. Accordingly, TOM needs not convene a general meeting to consider and approve the Subscription.

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, online media businesses and publishing businesses.

### ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix to this circular.

Yours faithfully,  
By Order of the Board  
**TOM.COM LIMITED**  
**Sing Wang**  
*Chief Executive Officer*  
*and*  
*Executive Director*

## 1. RESPONSIBILITY STATEMENT

This circular, for which the Directors 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, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:

- (a) the information contained in this circular is accurate and complete in all material respects and not misleading;
- (b) there are no other matters the omission of which would make any statement in this circular misleading; and
- (c) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

## 2. DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at the Latest Practicable Date, the interests or short positions of the Directors and chief executive of TOM in the shares, underlying shares and debentures of TOM or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to TOM and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.40 to 5.58 of the GEM Listing Rules, to be notified to TOM and the Stock Exchange, were as follows:

### (1) Long positions in TOM Shares

Name of Directors	Capacity	Number of TOM Shares				Total	Percentage of shareholding
		Personal interests	Family interests	Corporate interests	Other interests		
Sing Wang <i>(Note)</i>	Interest of a controlled corporation	–	–	5,898,000	–	5,898,000	0.15%
Wang Lei Lei	Beneficial owner	300,000	–	–	–	300,000	0.01%

*Note:* By virtue of the SFO, Mr. Sing Wang is deemed to be interested in 5,898,000 TOM Shares held by Amerinvest Technology Associates I Limited, which is wholly-owned by him.

### (2) Rights to acquire TOM Shares

Pursuant to the Pre-IPO Share Option Plan and/or the Share Option Scheme, certain Directors were granted share options to subscribe for TOM Shares, details of which as at the Latest Practicable Date were as follows:

Name of Directors	Date of grant	Number of share options outstanding as at the Latest Practicable Date	Option period	Subscription price per TOM Share <i>HKD</i>
Sing Wang	30/6/2000	3,000,000	30/6/2000 – 29/6/2010	5.27
	8/8/2000	2,138,000	8/8/2000 – 7/8/2010	5.30
	7/2/2002	20,000,000	7/2/2002 – 6/2/2012	3.76
James Sha	15/11/2000	15,000,000	15/11/2000 – 14/11/2010	5.30
Wang Lei Lei	11/2/2000	9,080,000	11/2/2000 – 10/2/2010	1.78
	7/2/2002	850,000	7/2/2002 – 6/2/2012	3.76

### (3) Short positions in associated corporations

Even though each of the companies are wholly-owned subsidiaries of TOM by reason of the option and pledge arrangements entered into by Mr. Sing Wang and/or Mr. Wang Lei Lei, however on strict interpretation of the SFO Rules and in strict compliance with the requirements of the SFO, disclosures were made and details of the short positions of the Directors as at the Latest Practicable Date were as follows:

1. Mr. Sing Wang, a director of TOM has as of 6th December, 1999 granted an option to a wholly-owned subsidiary of TOM in respect of his 9% (RMB2,070,000) equity interest in 深圳市新飛網信息技術有限公司 (“Shenzhen Freenet”) whereby such wholly-owned subsidiary of TOM has the right at any time to acquire all of Mr. Sing Wang’s equity interest in Shenzhen Freenet at an exercise price of RMB2,070,000. In addition, Mr. Sing Wang has also pledged all his equity interests in Shenzhen Freenet to the aforesaid wholly-owned subsidiary of TOM, which also serves to secure his obligations under the option. Shenzhen Freenet is a wholly-owned subsidiary of TOM through the aforesaid option and pledge arrangement with Mr. Sing Wang and other shareholders of Shenzhen Freenet.
2. Mr. Wang Lei Lei, a director of TOM has granted to certain wholly-owned subsidiaries of TOM options whereby such wholly-owned subsidiaries of TOM shall have the right at any time at their sole discretion to acquire all of Mr. Wang Lei Lei’s equity interests in the companies below:
  - (a) in respect of Shenzhen Freenet, an option was granted as of 2nd November, 2000 in respect of his 20% (RMB4,600,000) equity interest in Shenzhen

Freenet whereby such wholly-owned subsidiary of TOM has the right at any time to acquire all of Mr. Wang Lei Lei's equity interest in Shenzhen Freenet at an exercise price of RMB4,600,000;

- (b) in respect of 深圳市新飛訊能廣告有限公司 (“新飛訊能廣告”), an option was granted as of 18th April, 2001 in respect of his 10% (RMB100,000) equity interest in 新飛訊能廣告 whereby such wholly-owned subsidiary of TOM has the right at any time to acquire all of Mr. Wang Lei Lei's equity interest in 新飛訊能廣告 at an exercise price of RMB100,000;
- (c) in respect of 昆明風馳企業管理顧問諮詢有限公司 (“風馳顧問”), an option was granted as of 6th December, 2000 in respect of his 20% (RMB1,122,000) equity interest in 風馳顧問 whereby such wholly-owned subsidiary of TOM has the right at any time to acquire all of Mr. Wang Lei Lei's equity interest in 風馳顧問 at an exercise price of RMB1,122,000;
- (d) in respect of 北京雷霆萬鈞網絡科技有限責任公司 (“雷霆萬鈞”), an option was granted as of 12th June, 2001 in respect of his 20% (RMB2,200,000) equity interest in 雷霆萬鈞 whereby such wholly-owned subsidiary of TOM has the right at any time to acquire all of Mr. Wang Lei Lei's equity interest in 雷霆萬鈞 at an exercise price of RMB2,200,000;
- (e) in respect of 北京唐碼國際廣告有限公司 (formerly 北京綠精靈廣告有限公司) (“唐碼國際廣告”), an option was granted as of 12th June, 2001 in respect of his 20% (RMB200,000) equity interest in 唐碼國際廣告 whereby such wholly-owned subsidiary of TOM has the right at any time to acquire all of Mr. Wang Lei Lei's equity interest in 唐碼國際廣告 at an exercise price of RMB200,000; and
- (f) in respect of 深圳市新易網通網絡信息有限公司 (“新易網通”), an option was granted as of 24th December, 2001 in respect of his 10% (RMB100,000) equity interest in 新易網通 whereby such wholly-owned subsidiary of TOM has the right at any time to acquire all of Mr. Wang Lei Lei's equity interest in 新易網通 at an exercise price of RMB100,000.

In each case, Mr. Wang Lei Lei has pledged all his equity interest in each of these companies to the relevant wholly-owned subsidiaries of TOM to secure his obligations under the respective options.

Save as disclosed herein, as at the Latest Practicable Date, none of the Directors or chief executive of TOM had any interests or short positions in any shares, underlying shares or debentures of, TOM or any associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to TOM and the Stock Exchange pursuant to Divisions 7 and 8 of



Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.40 to 5.58 of the GEM Listing Rules, to be notified to TOM and the Stock Exchange.

### 3. INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS

So far as is known to any Director or chief executive of TOM, as at the Latest Practicable Date, the persons/companies (not being a Director or chief executive of TOM) who have interests or short positions in the shares or underlying shares of TOM which would fall to be disclosed to TOM under the provisions of Divisions 2 and 3 of Part XV of the SFO are as follows:

Name of shareholders	Capacity	No. of TOM Shares held	Percentage of shareholding
Li Ka-shing	Founder of discretionary trusts & interest of controlled corporations	1,429,024,545 (Notes 1 & 2)	37.35%
Li Ka-Shing Unity Trustee Corporation Limited (as trustee of The Li Ka-Shing Unity Discretionary Trust)	Trustee & beneficiary of a trust	1,429,024,545 (Notes 1 & 2)	37.35%
Li Ka-Shing Unity Trustcorp Limited (as trustee of another discretionary trust)	Trustee & beneficiary of a trust	1,429,024,545 (Notes 1 & 2)	37.35%
Li Ka-Shing Unity Trustee Company Limited (as trustee of The Li Ka-Shing Unity Trust)	Trustee	1,429,024,545 (Notes 1 & 2)	37.35%
Cheung Kong (Holdings) Limited	Interest of controlled corporations	1,429,024,545 (Notes 1 & 2)	37.35%
Cheung Kong Investment Company Limited	Interest of controlled corporations	476,341,182 (Note 1)	12.45%
Cheung Kong Holdings (China) Limited	Interest of controlled corporations	476,341,182 (Note 1)	12.45%
Sunnylink Enterprises Limited	Interest of controlled corporation	476,341,182 (Note 1)	12.45%
Romefield Limited	Beneficial owner	476,341,182 (Note 1)	12.45%
Hutchison Whampoa Limited	Interest of controlled corporations	952,683,363 (Note 2)	24.90%
Hutchison International Limited	Interest of controlled corporation	952,683,363 (Note 2)	24.90%
Easterhouse Limited	Beneficial owner	952,683,363 (Note 2)	24.90%
Chau Hoi Shuen	Interest of controlled corporations	952,683,363 (Note 3)	24.90%
Cranwood Company Limited	Beneficial owner & interest of controlled corporations	952,683,363 (Note 3)	24.90%
Schumann International Limited	Beneficial owner	580,000,000 (Note 3)	15.16%
Handel International Limited	Beneficial owner	348,000,000 (Note 3)	9.10%

*Notes:*

- (1) Romefield Limited is a wholly-owned subsidiary of Sunnylink Enterprises Limited, which in turn is a wholly-owned subsidiary of Cheung Kong Holdings (China) Limited. Cheung Kong Holdings (China) Limited is a wholly-owned subsidiary of Cheung Kong Investment Company Limited, which in turn is a wholly-owned subsidiary of Cheung Kong (Holdings) Limited.

By virtue of the SFO, Cheung Kong Investment Company Limited, Cheung Kong Holdings (China) Limited and Sunnylink Enterprises Limited are all deemed to be interested in the 476,341,182 TOM Shares held by Romefield Limited.

Li Ka-Shing Unity Holdings Limited, of which each of Mr. Li Ka-shing, Mr. Li Tzar Kuoi, Victor and Mr. Li Tzar Kai, Richard is interested in one-third of the entire issued share capital, owns the entire issued share capital of Li Ka-Shing Unity Trustee Company Limited. Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust, together with certain companies which Li Ka-Shing Unity Trustee Company Limited as trustee of The Li Ka-Shing Unity Trust is entitled to exercise or control the exercise of more than one-third of the voting power at their general meetings, hold more than one-third of the issued share capital of Cheung Kong (Holdings) Limited.

In addition, Li Ka-Shing Unity Holdings Limited also owns the entire issued share capital of Li Ka-Shing Unity Trustee Corporation Limited (“TDT1”) as trustee of The Li Ka-Shing Unity Discretionary Trust (“DT1”) and Li Ka-Shing Unity Trustcorp Limited (“TDT2”) as trustee of another discretionary trust (“DT2”). Each of TDT1 and TDT2 hold units in The Li Ka-Shing Unity Trust.

- (2) Easterhouse Limited is a wholly-owned subsidiary of Hutchison International Limited, which in turn is a wholly-owned subsidiary of Hutchison Whampoa Limited. By virtue of the SFO, Hutchison Whampoa Limited and Hutchison International Limited are deemed to be interested in the 952,683,363 TOM Shares held by Easterhouse Limited.

In addition, subsidiaries of Cheung Kong (Holdings) Limited are entitled to exercise or control the exercise of more than one-third of the voting power at the general meetings of Hutchison Whampoa Limited. By virtue of the SFO, Mr. Li Ka-shing, being the settlor and may being regarded as a founder of each of DT1 and DT2 for the purpose of the SFO, Li Ka-Shing Unity Trustee Corporation Limited, Li Ka-Shing Unity Trustcorp Limited, Li Ka-Shing Unity Trustee Company Limited and Cheung Kong (Holdings) Limited are all deemed to be interested in the 476,341,182 TOM Shares and 952,683,363 TOM Shares held by Romefield Limited and Easterhouse Limited respectively.

- (3) Schumann International Limited and Handel International Limited are companies controlled by Cranwood Company Limited and Ms. Chau Hoi Shuen is entitled to exercise more than one-third of the voting power at the general meetings of Cranwood Company Limited.

By virtue of the SFO, Cranwood Company Limited is deemed to be interested in the 580,000,000 TOM Shares and 348,000,000 TOM Shares held by Schumann International Limited and Handel International Limited respectively in addition to 24,683,363 TOM Shares held by itself.

By virtue of the SFO, Ms. Chau Hoi Shuen is deemed to be interested in 24,683,363 TOM Shares, 580,000,000 TOM Shares and 348,000,000 TOM Shares held by Cranwood Company Limited, Schumann International Limited and Handel International Limited respectively.

So far as is known to any Director or chief executive of TOM, as at the Latest Practicable Date, the following companies/persons were interested in 10% or more of the equity interests of the subsidiaries of TOM:

Name of subsidiaries	Name of shareholders	No. and class of shares held	Percentage of shareholding
Y.C. Press Advertising Limited	Fung's Advertising Limited	600 ordinary shares	10%
Y.C. Press Advertising Limited	Yangcheng Enterprise Limited	1,200 ordinary shares	20%
YCP Advertising Limited	Fung's Advertising Limited	1 ordinary share	10%
YCP Advertising Limited	Yangcheng Enterprise Limited	2 ordinary shares	20%
Beijing GreaTom United Technology Co. Ltd.	Great Wall Computer Software & Systems Ltd.	Registered capital RMB5,000,000	20%
Beijing GreaTom United Technology Co. Ltd.	Great Wall Technology Company Ltd.	Registered capital RMB2,500,000	10%
廣東羊城報業廣告有限公司	羊城晚報經濟發展總公司	Registered capital RMB396,000	20%
廣東羊城報業廣告有限公司	Zhong Hai Qiang	Registered capital RMB198,000	10%
廣東羊城報業體育發展有限公司	羊城晚報經濟發展總公司	Registered capital RMB1,000,000	20%
廣東羊城報業體育發展有限公司	Zhong Hai Qiang	Registered capital RMB500,000	10%
廣東羊城廣告有限公司	羊城晚報經濟發展總公司	Registered capital RMB1,000,000	20%
廣東羊城廣告有限公司	Zhong Hai Qiang	Registered capital RMB500,000	10%
Perfect Team Limited	China Media Network (BVI) Limited	1,400,000 ordinary shares	35%
Yazhou Zhoukan Holdings Limited	Skyland International Investment Limited	5,000 ordinary shares	50%
Cernet Information Technology Company Limited	賽爾網絡有限公司	Registered capital RMB29,400,000	49%
Nong Nong Magazine Co., Ltd.	Barbizon Interculture Publication Co., Ltd.	50,000 ordinary shares	20%
Panasia Publishing Co., Ltd.	Mariz Gestao E Investimentos Limitada	700,000 ordinary shares	35%
Tennis Management Limited	Spectrum International Holding Limited	40 ordinary shares	40%
Shandong Qilu International Outdoor Media Company Limited	Jinan Qilu Xinjiye Advertising Company Limited	Registered capital RMB4,400,000	40%
Liaoning New Star Guangming Media Assets Company Limited	New Star Prosperity Advertising Company Limited	Registered capital RMB4,000,000	40%
Shenyang Sano Global Media Company Limited	Shenyang Sano Jinxiang Advertising Co., Ltd.	Registered capital RMB1,200,000	40%
Xiamen Bomei Lianhe Advertising Company Limited	Xiamen Bomei Advertising Company Limited	Registered capital RMB600,000	40%
Henan New Tianming Advertising & Information Chuanbo Company Limited	Beijing Tianming International Investment Management Company Limited	Registered capital RMB3,000,000	50%

Name of subsidiaries	Name of shareholders	No. and class of shares held	Percentage of shareholding
Qingdao Chunyu Advertising Chuanbo Company Limited	Qingdao Chunyu Advertising and Décor Construction Company Limited	Registered capital RMB450,000	30%
Sichuan Southwest Outdoor Media Company Limited	Sichuan Southwest International Advertising Company	Registered capital RMB900,000	30%
Fujian Seeout Guangming Media Advertising Company Limited	Fujian Seeout Outdoor Advertising Company Limited	Registered capital RMB1,500,000	30%
CNPIT TOM Culture Company Limited	中圖信息技術有限公司	Registered capital RMB1,500,000	30%
廣州市鴻翔音像製作有限公司	Zhang Hongcheng (alias Zhang Baocheng)	Registered capital RMB400,000	50%
Hong Xiang Entertainment (Hong Kong) Co. Limited	Zhang Hongcheng (alias Zhang Baocheng)	1 ordinary share	50%

Save as disclosed above, as at the Latest Practicable Date, the Directors are not aware of any other person who has an interest or short position in the shares of underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other member of the TOM Group.

#### 4. DIRECTORS' INTERESTS IN COMPETING BUSINESS

Mr. Frank Sixt and Mrs. Susan Chow, the Chairman and a non-executive director of TOM respectively, are executive directors of Hutchison Whampoa Limited (“HWL”) and directors of certain of its Associates (collectively referred to as “HWL Group”). Mr. Frank Sixt is also a non-executive director of Cheung Kong (Holdings) Limited (“CKH”). Mr. Edmond Ip, a non-executive director of TOM, is an executive director of CKH and a director of certain of its Associates (collectively referred to as “CKH Group”). Both HWL Group and CKH Group are engaged in e-commerce projects and operate general information portals. The Directors believe that there is a risk that such businesses may compete with those of the TOM Group.

Mr. Wang Lei Lei, a non-executive director of TOM, is a director and a shareholder of Beijing Lei Ting Wu Ji Network Technology Limited (“Lei Ting Wu Ji”) whose main business consists of the provision of wireless data services. Mr. Wang Lei Lei is also a director and a shareholder of Communication Over The Air Inc. (“COA”) whose main business consists of the provision of WAP technical programming and application services. Mr. Wang Lei Lei has granted options to Devine Gem Management Limited (beneficially owned by Ms. Chau Hoi Shuen), under which, Devine Gem Management Limited is entitled at any time to acquire all of Mr. Wang Lei Lei’s equity/shareholding interests in Lei Ting Wu Ji and COA. The Directors believe that there is a risk that such businesses may compete with those of the TOM Group. However, the Directors are also of the view that the invaluable experience of Mr. Wang Lei Lei in the Internet industry will complement the development of the TOM Group’s business.

Save as disclosed above, none of the Directors or the management shareholders of TOM or their respective Associates have any interests in a business which competes or may compete with the business of the TOM Group.

## 5. OUTSTANDING SHARE OPTIONS

As at the Latest Practicable Date, options to subscribe for an aggregate of 123,304,000 TOM Shares granted pursuant to the Pre-IPO Share Option Plan and the Share Option Scheme were outstanding. Details of which are as follows:

### (1) Pre-IPO Share Option Plan

As at the Latest Practicable Date, options to subscribe for an aggregate of 16,196,000 TOM Shares at a subscription price of HKD1.78 per TOM Share were outstanding. These options were granted to 3 persons who are employees of the TOM Group at the date of grant. All of these options have a duration of 10 years from 11th February, 2000, but shall lapse where the grantee ceases to be employed by the TOM Group or the HWL group of companies.

### (2) Share Option Scheme

Options to subscribe for an aggregate of 107,108,000 TOM Shares (which includes the options granted to Mr. Sing Wang, Mr. James Sha and Mr. Wang Lei Lei as disclosed above) were outstanding as at the Latest Practicable Date, breakdown of which are set out below:

<b>Date of grant</b>	<b>No. of share options</b>	<b>No. of employees</b>	<b>Subscription price per TOM Share HKD</b>	<b>Option period* (commencing from date of grant and terminating ten years thereafter)</b>
23/3/2000	2,764,000	65	11.30	23/3/2000 – 22/3/2010
31/5/2000	2,332,000	1	4.685	31/5/2000 – 30/5/2010
26/6/2000	1,282,000	36	5.89	26/6/2000 – 25/6/2010
30/6/2000	3,000,000	1	5.27	30/6/2000 – 29/6/2010
8/8/2000	19,102,000	157	5.30	8/8/2000 – 7/8/2010
9/11/2000	1,120,000	1	5.30	9/11/2000 – 8/11/2010
15/11/2000	15,000,000	1	5.30	15/11/2000 – 14/11/2010
7/2/2002	62,508,000	44	3.76	7/2/2002 – 6/2/2012

\* Those options that have been vested may be exercised within the option period, unless they have been cancelled. Generally, the options are vested in different tranches (some of which are conditional).

## 6. INDEBTEDNESS

### **Borrowings**

As at the close of business on 30th June, 2003, being the latest practicable date for the purpose of this indebtedness statement prior to the printing of this circular, the TOM Group had total outstanding borrowings of approximately HKD934,811,000, comprising unsecured loans from substantial shareholders of HKD850,000,000, unsecured bank and other borrowings of HKD30,332,000 and secured bank and other borrowings of HKD54,479,000. The TOM Group's secured bank borrowings were secured by charges on the bank deposits and certain assets of the TOM Group.

### **Contingent liabilities**

As at 30th June, 2003, the TOM Group had contingent liabilities amounting to approximately HKD9,400,000 in respect of the provision of fixed deposits as securities of bank loans granted to an investee company in which the TOM Group has 50% equity interest.

### **Capital commitments**

As at 30th June, 2003, the TOM Group had capital commitments in respect of the acquisition of new investments amounting to approximately HKD49,001,000.

As at 30th June, 2003, the TOM Group had capital commitments in respect of acquisition of fixed assets and other non-current assets amounting to approximately HKD176,794,000.

### **Pledge of assets**

As at 30th June, 2003, bank deposits and cash totalling approximately HKD64,681,000 were pledged to banks for securing banking facilities granted to the TOM Group and an investee company.

As at 30th June, 2003, concession rights and properties of HKD9,317,000 and HKD607,000 respectively were pledged to banks for securing banking facilities granted to the TOM Group.

### **Disclaimer**

Save as disclosed herein and apart from intra-group liabilities and normal trade payables in the ordinary course of business of the TOM Group, the TOM Group did not have any outstanding charges or bank overdrafts, loans and other similar indebtedness or acceptance of credits or hire purchase commitments or any guarantees or other material contingent liabilities as at the close of business on 30th June, 2003.

Save as disclosed above, the Directors have confirmed that there has not been any material adverse change in the indebtedness and contingent liabilities of the TOM Group since 30th June, 2003.

For the purpose of the above indebtedness statement, foreign currency amounts have been translated into Hong Kong dollars at the rates of exchange prevailing at the close of business on 30th June, 2003.

## 7. WORKING CAPITAL

Taking into account the financial resources available to the TOM Group, including internally generated funds, the available banking facilities and loans available from the substantial shareholders of TOM, in the absence of unforeseen circumstances, the Directors are of the opinion that the TOM Group will have sufficient working capital for its present requirements.

## 8. MATERIAL ADVERSE CHANGE

Save as disclosed in this circular, the Directors are not aware of any material adverse change in the financial or trading position of the TOM Group since 31st December, 2002, the date to which the latest published audited accounts of the TOM Group were made up.

## 9. LITIGATION

No member of the TOM Group is engaged in any litigation or arbitration of material importance and there is no litigation or claim of material importance known to the Directors to be pending or threatened against any member of the TOM Group.

## 10. SERVICE CONTRACTS

Each of Mr. Sing Wang and Ms. Tommei Tong, being all the executive Directors and Mr. Wang Lei Lei, being a non-executive Director, has entered into a continuous service contract with the TOM Group commencing from 1st June, 2000 in the case of Mr. Sing Wang, and 17th March, 2003 in the case of Ms. Tommei Tong and 1st January, 2000 (prior to his appointment as a Director, he was and still continues to be an employee of the TOM Group) in the case of Mr. Wang Lei Lei. The terms of each contract are continuous unless terminated by not less than three months' notice in writing served by either party on the other. Each of these Directors is entitled to the basic salary set out below (subject to review in December of each year). In addition, the above Directors are also entitled to a management bonus payable in December of each year at the discretion of the Board. Neither of the above Directors is entitled to vote on board resolutions in relation to any management bonus payable to him or her. The current basic annual salaries of the above Directors are as follows:

	<i>HKD</i>
Sing Wang	2,768,016
Tommei Tong	1,502,040
Wang Lei Lei	1,053,919

Save as disclosed above, none of the Directors has entered into any service agreements with any member of the TOM Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation other than statutory compensation).

## 11. MATERIAL CONTRACTS

The following contracts, not being contracts in the ordinary course of business, have been entered into by the TOM Group within two years preceding the Latest Practicable Date or may be material:

1. a joint venture agreement dated 16th July, 2001 entered into between tom.com (china) investment limited (“TOM China”) and 中圖信息技術有限公司 in relation to the establishment of a joint venture company, CNPIT TOM Culture Company Limited (北京中圖通文化諮詢有限公司) (“TOM Cultural”) held in the respective proportion of 70% and 30%;
2. a sub-tenancy agreement dated 19th July, 2001 entered into between TOM.COM INTERNATIONAL LIMITED (“TOM International”) and Metro Broadcast Corporation Limited (“Metro”) in respect of premises situated at Studio I, 47th Floor, The Centre, 99 Queen’s Road Central, Central, Hong Kong for a period of 2 years and 8 months expired on 31st December, 2003;
3. a sale and purchase agreement dated 23rd July, 2001 entered into TOM China and 中圖信息技術有限公司 relating to the purchase of software;
4. a subscription agreement dated 7th August, 2001 (the “HMG Subscription Agreement”) entered into between Home Media Group Limited (“HMG”), Domatic International Limited (“Domatic”), TOM International, the Initial Shareholders (as defined in the HMG Subscription Agreement), the Management Shareholders (as defined in the HMG Subscription Agreement), the PC Home Shareholders (as defined in the HMG Subscription Agreement), the Cité Shareholders (as defined in the HMG Subscription Agreement), PC Home Publications Inc. (“PC Home”) and Cité Publishing Limited (“Cité”) whereby Domatic agreed to subscribe for shares in HMG representing 49% of the issued share capital of HMG;
5. a capital injection agreement dated 17th August, 2001 entered into between Shenzhen Freenet and 賽爾網絡有限公司 (“Cernet”) relating to the establishment of Cernet Online Company Limited (“Cernet Online”) in their respective proportion of 37% and 63%;
6. an articles of association of Cernet Online dated 17th August, 2001;
7. a joint venture agreement dated 17th August, 2001 entered into between TOM China and Cernet in relation to the establishment of Cernet Information Technology Company Limited (“Cernet IT”) held in the respective proportion of 51% and 49%;



8. an articles of association of Cernet IT dated 17th August, 2001;
9. a share pledge agreement dated 18th August, 2001 entered into between Lahiji Vale Limited (“Lahiji”) and 王秀玲 (“WSL”) whereby WSL agreed to pledge her entire equity interest in 雷霆萬鈞 to Lahiji;
10. a share pledge agreement dated 18th August, 2001 entered into between Lahiji and WSL whereby WSL agreed to pledge her entire equity interest in 唐碼國際廣告 to Lahiji;
11. a sole exclusive right to purchase shares agreement dated 18th August, 2001 entered into among others, Lahiji, Wang Lei Lei (“WLL”) and WSL in relation to the sole exclusive right for Lahiji to purchase entire equity interest of 雷霆萬鈞;
12. a sole exclusive right to purchase shares agreement dated 18th August, 2001 entered into among others, Lahiji, WLL and WSL in relation to the sole exclusive right for Lahiji to purchase entire equity interest of 唐碼國際廣告;
13. a loan agreement dated 18th August, 2001 entered into between Lahiji and WSL whereby Lahiji agreed to grant a loan to WSL for general working capital of 雷霆萬鈞;
14. a loan agreement dated 18th August, 2001 entered into between Lahiji and WSL whereby Lahiji agreed to grant a loan to WSL for general working capital of 唐碼國際廣告;
15. a declaration of trust dated 18th August, 2001 by WSL in favour of Lahiji in respect of 20% shareholding in 雷霆萬鈞;
16. a declaration of trust dated 18th August, 2001 by WSL in favour of Lahiji in respect of 20% shareholding in 唐碼國際廣告;
17. a share transfer agreement dated 18th August, 2001 entered into between 仇岩 and WSL whereby 仇岩 agreed to transfer her entire equity interest in 雷霆萬鈞 to WSL;
18. a share transfer agreement dated 18th August, 2001 entered into between 仇岩 and WSL whereby 仇岩 agreed to transfer her entire equity interest in 唐碼國際廣告 to WSL;
19. a subscription agreement dated 20th August, 2001 entered into among others, Perfect Team Limited (“Perfect Team”), China Media Network (BVI) Limited (“China Media”), TOM Centro Limited (“TOM Centro”) and ADV Group Limited (“ADV”) whereby TOM Centro agreed to subscribe for 2,600,000 ordinary shares in Perfect Team, such agreement was amended by way of a supplemental agreement dated 1st December, 2001 entered into between the same parties;
20. a shareholders agreement dated 20th August, 2001 entered into among others, China Media, TOM Centro and Perfect Team in relation to the operation and affairs of Perfect Team;

21. an agreement for sale and purchase of shares in Capital Standard Management Limited (“Capital”) dated 20th August, 2001 entered into between China Media as vendor and Perfect Team as purchaser;
22. an agreement for sale and purchase of a debt dated 20th August, 2001 entered into between China Media as vendor and Perfect Team as purchaser whereby China Media agreed to sell and Perfect Team agreed to purchase a debt owned by York Island (Guangzhou) Limited (“YIG”), such agreement being amended on the same date entered into between the same parties;
23. an agreement for sale and purchase of shares in YIG dated 20th August, 2001 entered into between China Media as vendor and Perfect Team as purchaser;
24. an agreement for sale and purchase of shares in York Island (Beijing) Limited (“YIB”) dated 20th August, 2001 entered into between China Media as vendor and Perfect Team as purchaser;
25. an agreement for sale and purchase of shares in York Island (Chengdu) Limited (“YIC”) dated 20th August, 2001 entered into between China Media as vendor and Perfect Team as purchaser;
26. an agreement for sale and purchase of shares in Teng Lung (China) Advertising Company Limited (“Teng Lung (China)”) dated 20th August, 2001 entered into between China Media as vendor and Perfect Team as purchaser;
27. a deed of assignment of debt dated 20th August, 2001 entered into between China Media, Perfect Team and YIG with respect to the agreement for sale and purchase of debt dated 20th August, 2001;
28. an agreement for sale and purchase of a debt dated 20th August, 2001 entered into between China Media as vendor and Perfect Team as purchaser whereby China Media agreed to sell and Perfect Team agreed to purchase a debt owned by Capital, such agreement being amended on the same date entered into between the same parties;
29. a deed of assignment of debt dated 20th August, 2001 entered into between China Media, Perfect Team and Capital with respect to the agreement for sale and purchase of debt dated 20th August, 2001;
30. an agreement for sale and purchase of a debt dated 20th August, 2001 entered into between China Media as vendor and Perfect Team as purchaser whereby China Media agreed to sell and Perfect Team agreed to purchase a debt owned by YIB, such agreement being amended on the same date entered into between the same parties;
31. a deed of assignment of debt dated 20th August, 2001 entered into between China Media, Perfect Team and YIB with respect to the agreement for sale and purchase of debt dated 20th August, 2001;

32. an agreement for sale and purchase of a debt dated 20th August, 2001 entered into between China Media as vendor and Perfect Team as purchaser whereby China Media agreed to sell and Perfect Team agreed to purchase a debt owned by YIC, such agreement being amended on the same date entered into between the same parties;
33. a deed of assignment of debt dated 20th August, 2001 entered into between China Media, Perfect Team and YIC with respect to the agreement for sale and purchase of debt dated 20th August, 2001;
34. a loan agreement dated 22nd August, 2001 entered into between TOM Centro as lender and China Media as borrower whereby TOM Centro agreed to grant a facility to China Media solely to finance the repayment of the loan of ING Bank N.V., Hong Kong Branch and Teng Lung (China);
35. a guarantee dated 22nd August, 2001 entered into between ADV as guarantor and TOM Centro as lender whereby ADV guaranteed the obligations of China Media to repay the loan under the loan agreement dated 22nd August, 2001;
36. a share mortgage dated 22nd August, 2001 entered into between China Media as borrower and TOM Centro as lender whereby China Media as beneficial owner of Perfect Team agreed to charge by way of first legal mortgage 1,400,000 Perfect Team shares of USD1.00 each to TOM Centro as a continuing security for due and punctual payment to repay under the loan agreement dated 22nd August, 2001;
37. a subordination deed dated 22nd August, 2001 entered into between ADV as subordinated lender, China Media as borrower and TOM Centro as lender in relation to subordination of all loans advanced or to be advanced by ADV to China Media and any rights, claims and actions which TOM Centro may have against China Media;
38. a framework agreement dated 4th September, 2001 entered into between Shanghai Maya Audio Company Limited (“Maya Audio”), 上海美亞投資有限公司 (“美亞投資”) and T Advertising Limited (“T Advertising”) whereby 美亞投資 agreed to sell 50% and 5% of its equity interests in Shanghai Maya Cultural Transmission Company Limited (“Maya Cultural”) to T Advertising and Maya Audio respectively. Such agreement was amended by a supplemental agreement dated 31st December, 2001 entered into between the same parties;
39. a loan agreement dated 6th September, 2001 entered into between Beijing Redsail Netlegend Data Network Technology Company Limited (“Redsail”), 北京紅帆譽翔公用電話有限公司 (“Redsail Yuxiang”), 北京三錦泰和科技發展有限公司 (“三錦泰和”) and Shenzhen Freenet whereby Shenzhen Freenet provided a shareholder’s loan to Redsail as working capital;
40. an articles of association of TOM Culture dated 11th September, 2001;

41. a second agreement for sale and purchase of a debt dated 18th September, 2001 entered into between China Media as vendor and Perfect Team as purchaser whereby China Media agreed to sell and Perfect Team agreed to purchase a debt owned by YIG, such agreement being amended on the same date entered into between the same parties;
42. a second deed of assignment of debt dated 18th September, 2001 entered into between China Media, Perfect Team and YIG with respect to the second agreement for sale and purchase of debt dated 18th September, 2001;
43. a convertible bond financing summary dated 21st September, 2001 relating to bond convertible into common shares of AA Stocks International Limited (“AA Stocks”) with All Asia Financial LLC (“All Asia”) and TOM Stocks Limited (“TOM Stocks”) as bondholders respectively;
44. a loan agreement dated 30th September, 2001 entered into between TOM China and 中國銀行北京市分行 (Bank of China, Beijing Branch) whereby 中國銀行北京市分行 agreed to grant a loan to TOM China;
45. a pledge agreement dated 30th September, 2001 entered into between TOM China and 中國銀行北京市分行 (Bank of China, Beijing Branch) whereby TOM China agreed to pledge all properties as specified in the schedule of the pledge agreement pursuant to the loan agreement of same date;
46. an agreement dated 3rd October, 2001 entered into between BNI Business Network Corporation (“BNI”), Mr. Jan Hung-Tze (“Mr. Jan”) and PC Home;
47. a share transfer agreement dated 11th October, 2001 entered into between Maya Audio, 美亞投資 and T Advertising in relation to the transfer of shares in Maya Cultural whereby 美亞投資 agreed to sell 50% and 5% of its equity interests in Maya Cultural to T Advertising and Maya Audio respectively;
48. a share pledge contract dated 11th October, 2001 entered into between Perfect Team and 鄧建明 (“Tang”) pursuant to which Tang agreed to charge his 35% equity interest in 廣州市天域騰龍廣告有限公司 (“天域騰龍”) to Perfect Team;
49. a share pledge contract dated 11th October, 2001 entered into between Perfect Team and 馮志剛 (“Fung”) pursuant to which Fung agreed to charge his 65% equity interest in 天域騰龍 to Perfect Team;
50. a declaration of trust dated 11th October, 2001 in respect of 65% shareholding of 天域騰龍 made by Fung in favour of Perfect Team;
51. a declaration of trust dated 11th October, 2001 in respect of 35% shareholding of 天域騰龍 made by Tang in favour of Perfect Team;

52. an exclusive right to purchase contract dated 11th October, 2001 entered into between Perfect Team, Fung and Tang pursuant to which each of Fung and Tang granted Perfect Team an exclusive right to purchase the entire equity interest in 天域騰龍;
53. a loan agreement dated 11th October, 2001 entered into between Perfect Team and Fung in respect of an advance by Perfect Team to Fung;
54. a loan agreement dated 11th October, 2001 entered into between Perfect Team and Tang in respect of an advance by Perfect Team to Tang;
55. a foreign investment application approval dated 17th October, 2001 issued by 經濟部投資審議委員會 in relation to the foreign investment in PC Home by HMG;
56. a framework agreement dated 24th October, 2001 entered into between Beijing GreaTOM United Technology Company Limited (“Beijing GreaTOM”) and KT Freetel Company Limited (“KT Freetel”) in relation to the intention to acquire an equity interest in Beijing GreaTOM by KT Freetel;
57. an agreement (代付代購協議) dated 24th October, 2001 entered into between TOM China and Cernet pursuant to which TOM China agreed to loan Cernet a certain sum to enable Cernet to purchase certain hardware and software for the future operation of the joint venture companies upon their establishment;
58. a supplemental agreement No. 1 to the HMG Subscription Agreement dated 31st October, 2001 entered into between HMG, Domatic, persons named in Exhibit A, B, C & D of the HMG Subscription Agreement, PC Home, Cité and TOM International;
59. a shareholders’ agreement dated 31st October, 2001 entered into between Domatic, Mr. Jan, Fei-peng Ho, HMG, TOM International and persons named in Schedule 1 to the shareholders’ agreement;
60. an escrow agreement dated 31st October, 2001 entered into between HMG, Mr. Jan, Ho Fei-Peng, persons named in Annexure B to the escrow agreement, Domatic and Tsar & Tsai Law Firm;
61. a commission agreement in November, 2001 entered into between Beijing GreaTOM and Ensys Company Limited (“Ensys”) in relation to a commission paid to Ensys equal to 3.75% of total investment of KT Freetel pursuant to a framework agreement dated 24th October, 2001 entered into between Beijing GreaTOM and KT Freetel;
62. an articles of association of 新易網通 dated 5th November, 2001;
63. a consultancy agreement dated 8th November, 2001 entered into between TOM International and 中國家庭醫生雜誌社 (“Family Doctor”) whereby TOM International agreed to advance a certain sum to Family Doctor as a prepayment for the provision of consultancy services;

64. an equity interest transfer contract dated 11th November, 2001 entered into between 廣東華達康投資有限公司 (“Hua Da Kang”), 廣州新嶸信息產業有限公司 (“Xinrong”), 中國國際旅行社總社 (“CITSHO”), 雷霆萬鈞 and 唐碼國際廣告 whereby CITSHO agreed to transfer its 30% equity interest in China Travel Network Company Limited (“CTN”) to 雷霆萬鈞; Xinrong agreed to transfer its 35% equity interest in CTN to 雷霆萬鈞; and Hua Da Kang agreed to transfer its 15% and 20% equity interests in CTN to 雷霆萬鈞 and 唐碼國際廣告 respectively;
65. an articles of association of CTN dated 18th November, 2001;
66. a joint venture contract dated 19th November, 2001 entered into between TOM.com Sports Development Limited (“TOM Sports”) and 中體產業股份有限公司 (China Sports Association) in relation to the establishment of a sino-foreign equity joint venture held in equal proportion which will undertake sporting events, sports-related marketing, sports events management and organization of sports events as supplemented by an undated supplemental agreement entered into between the same parties;
67. a stock purchase agreement dated 21st November, 2001 (“SP Stock Purchase Agreement”) entered into between Right Charm International Limited (“Right Charm”), Michael Huang, persons named in Schedule 1 of the SP Stock Purchase Agreement and Sharp Point Publishing Co., Limited (“Sharp Point”) pursuant to which Right Charm acquired the entire issued share capital of Sharp Point, such agreement being amended by a supplemental agreement dated 27th December, 2001 and 8th February, 2002 respectively;
68. an escrow agreement dated as of 30th November, 2001 entered into between T Holdings Limited (“T Holdings”), Green Treasure Holdings Limited (“Green Treasure”), Cranwood and Woo, Kwan, Lee & Lo pursuant to the share purchase agreement dated as of 19th December, 2000, as amended and supplemented by two supplemental agreements dated 20th June, 2001 and 31st August, 2001 respectively;
69. an escrow agreement dated as of 30th November, 2001 entered into between T Holdings, Green Treasure, Romefield and Woo, Kwan, Lee & Lo pursuant to the share purchase agreement dated as of 19th December, 2000, as amended and supplemented by two supplemental agreements dated 20th June, 2001 and 31st August, 2001 respectively;
70. an escrow agreement dated as of 30th November, 2001 entered into between T Holdings, Green Treasure, Easterhouse and Woo, Kwan, Lee & Lo pursuant to the share purchase agreement dated as of 19th December, 2000, as amended and supplemented by two supplemental agreements dated 20th June, 2001 and 31st August, 2001 respectively;
71. a loan assignment deed dated 30th November, 2001 entered into between T Holdings, Green Treasure and T Advertising whereby T Holdings agreed to assign to Green Treasure its rights in the loan owed by T Advertising to T Holdings;

72. a share purchase agreement dated 6th December, 2001 entered into between Barbizon Interculture Publication Co., Ltd. (“Barbizon”) and Nong Nong Magazine Co., Ltd. (“Nong Nong”) in respect of the acquisition of 200,000 shares of Pansia Publishing Co., Ltd. by Barbizon from Nong Nong;
73. a deed of novation dated 6th December, 2001 entered into between YIG as assignor, Perfect Team as assignee and TOM Centro as creditor to novate all obligations of YIG in respect of the aggregate outstanding principal amount of the first loan deed and the second loan deed, and all interest accrued thereon up to and including the date of completion of the transactions contemplated under a) a first loan deed dated 8th June, 2001 entered into between TOM Centro, ADV, China Media, YIG and Capital; b) a second loan deed dated 26th June, 2001 entered into between TOM Centro, ADV, China Media, YIG and Capital; and c) the subscription agreement dated 20th August, 2001 entered into between Perfect Team, TOM Centro, China Media and ADV be transferred and novated to Perfect Team at completion;
74. a facility letter dated 10th December, 2001 to TOM from Smart Smith Limited (“Smart Smith”) under which Smart Smith advanced a shareholder’s loan to TOM;
75. a facility letter dated 10th December, 2001 to TOM from Cranwood under which Cranwood advanced a shareholder’s loan to TOM;
76. a facility letter dated 10th December, 2001 to TOM from Timor International Limited (“Timor”) under which Timor advanced a shareholder’s loan to TOM;
77. a stock purchase agreement dated 11th December, 2001 (“BW Stock Purchase Agreement”) entered into between Diamond Profits Limited (“Diamond”), James Jin, Kuo Ting Yu, Wen Jing Wang, persons named in Schedule 1A of the BW Stock Purchase Agreement, persons named in Schedule 1B of the BW Stock Purchase Agreement, Business Weekly Publishing Inc. (“Business Weekly”) and TOM International pursuant to which Diamond intends to purchase 100% interest of Business Weekly;
78. a share sale and purchase agreement dated 14th December, 2001 entered into between CITSHO, CTN Holdings Limited (“CTN Holdings”), Super Travel Limited (“Super Travel”), Hua Da Kang, Guangdong Suntek Information Industrial Co., Ltd. (“Suntek”), Xinrong, Beijing Planet Network Travel Information Technology Limited (“Beijing Planet”) and CTN whereby Super Travel shall acquire 45% of the entire issue shares in Blue Quartz Limited (“Blue Quartz”) from CTN Holdings and Beijing Planet shall acquire the entire registered capital of CTN;
79. a supplemental loan agreement dated as at 15th December, 2001 entered into between Shenzhen Freenet as borrower and Sing Wang (“SW”) as lender;

80. a share purchase agreement dated 15th December, 2001 entered into between Business Weekly and 商周投資股份有限公司 (“BW Investment”) in respect of the acquisition of 5,995,000 shares of 商周數位股份有限公司 by BW Investment;
81. a share purchase agreement dated 15th December, 2001 entered into between Business Weekly and BW Investment in respect of the acquisition of 4,791,667 shares of 生活情報媒體事業股份有限公司 by BW Investment;
82. a share purchase agreement dated 15th December, 2001 entered into between Business Weekly and BW Investment in respect of the acquisition of 4,961,354 shares of 商智文化事業股份有限公司 by BW Investment;
83. a share purchase agreement dated 15th December, 2001 entered into between Business Weekly and BW Investment in respect of the acquisition of 3,999,754 shares of 商周線上股份有限公司 by BW Investment;
84. a share purchase agreement dated 15th December, 2001 entered into between Business Weekly and BW Investment in respect of the acquisition of 5,000,000 shares of 網路家庭投資開發股份有限公司 by BW Investment;
85. a share purchase agreement dated 15th December, 2001 entered into between Business Weekly and BW Investment in respect of the acquisition of 1,307,254 shares of 網路家庭國際資訊股份有限公司 by BW Investment;
86. a share purchase agreement dated 15th December, 2001 entered into between Business Weekly and BW Investment in respect of the acquisition of 847,200 shares of 逐鹿網股份有限公司 by BW Investment;
87. a share purchase agreement dated 15th December, 2001 entered into between Business Weekly and BW Investment in respect of the acquisition of 200,000 shares of 健康家庭文化事業股份有限公司 by BW Investment;
88. a share purchase agreement dated 15th December, 2001 entered into between Business Weekly and BW Investment in respect of the acquisition of 50,000 shares of 時達科技管理顧問股份有限公司 by BW Investment;
89. a share purchase agreement dated 15th December, 2001 entered into between Business Weekly and BW Investment in respect of the acquisition of 999,000 shares of 台商股份有限公司 by BW Investment;
90. a sales agreement dated 20th December, 2001 entered into between 雷霆萬鈞 and 北京華楊聯眾廣告公司 in relation to sale of TOM163 上網卡;
91. a loan agreement dated 24th December, 2001 entered into between Advanced Internet Services Limited (“AIS”) and WLL whereby AIS agreed to grant a loan to WLL for general working capital of 新易網通;



92. a share pledge agreement dated 24th December, 2001 entered into between AIS and WLL whereby WLL agreed to pledge his entire equity interest in 新易網通 to AIS;
93. a sole exclusive right to purchase shares agreement dated 24th December, 2001 entered into between AIS and WLL in relation to the sole exclusive right for AIS to purchase WLL's entire equity interest in 新易網通;
94. a declaration of trust dated 24th December, 2001 by WLL in favour of AIS in respect of 10% shareholding in 新易網通;
95. a loan agreement dated 28th December, 2001 between Lahiji and WLL whereby Lahiji agreed to grant a loan to WLL for general working capital of 雷霆萬鈞;
96. a loan agreement dated 28th December, 2001 between Lahiji and WSL whereby Lahiji agreed to grant a loan to WSL for general working capital of 雷霆萬鈞;
97. a share pledge agreement dated 28th December, 2001 entered into between Lahiji and WLL whereby WLL agreed to pledge his entire equity interest in 雷霆萬鈞 to Lahiji;
98. a share pledge agreement dated 28th December, 2001 entered into between Lahiji and WSL whereby WSL agreed to pledge her entire equity interest in 雷霆萬鈞 to Lahiji;
99. a sole exclusive right to purchase shares agreement dated 28th December, 2001 entered into among others, Lahiji, WLL and WSL in relation to the sole exclusive right for Lahiji to purchase entire equity interest of 雷霆萬鈞;
100. an agreement dated 31st December, 2001 entered into between Maya Audio, 美亞投資 and T Advertising in relation to the transfer of shares in Maya Cultural whereby T Advertising agreed to acquire a 50% equity interest (40% equity interest from Maya Audio and 10% equity interest from 美亞投資), which supplements a share transfer agreement dated 18th April, 2001 and a supplemental agreement dated 23rd July, 2001, both entered into between the same parties;
101. a settlement agreement entered into between BNI, Beijing Business News International Information Co., Mr. Jan and HMG in 2002;
102. a deed of surrender dated 2nd January, 2002 entered into between TOM International, The Center (47) Limited and The Center (48) Limited whereby TOM International surrendered all those offices nos. 4710 to 4713 (both inclusive), 47th Floor, The Center;
103. a loan agreement dated 7th January, 2002 entered into between Laurstinus Limited ("Laurstinus") and Beijing Super Channel Network Limited ("Beijing Super Channel") whereby Laurstinus advanced to Beijing Super Channel a certain sum;
104. an articles of association of 廣東羊城廣告有限公司 dated 17th January, 2002;

105. an addendum dated 18th January, 2002 entered into between persons named in Schedule A to the addendum being holders of shares in Business Weekly (“BW Shares”), Diamond, TOM International, James Jin, Kuo Ting Yu, Wen Jing Wang, persons named in schedule 1A of the persons named in the BW Stock Purchase Agreement and persons named in schedule 1B of the BW Stock Purchase Agreement;
106. a foreign investment application approval dated 18th January, 2002 issued by 經濟部投資審議委員會 in relation to the foreign investment in Sharp Point by Right Charm;
107. an article of association of PC Home (7th amendment) dated 21st January, 2002 which supersedes the former articles of association of PC Home dated 6th November, 1995 which was amended on 31st March, 1998, 2nd April, 1999, 22nd November, 1999, 8th April, 2000 and 2nd June, 2001;
108. a framework agreement dated 28th January, 2002 entered into between Qingdao Chunyu Advertising and Décor Construction Company Limited (“Chunyu”), Ou-yang Gang (“Mr. Ou-yang”) and TOM Outdoor Media Group Limited (formerly known TOM.com Outdoor Media Group Limited (“TOM Outdoor Media”) as whereby TOM Outdoor Media agreed to acquire 70% of the equity interest in Qingdao Chunyu Advertising Chuanbo Company Limited (“Chunyu Advertising”), as amended by the supplemental agreements dated 27th September, 2002 and 20th December, 2002 respectively entered into between the same parties;
109. a framework agreement dated 1st February, 2002 entered into between Qilu International Advertising Company Limited (“Qilu”), Jinan Qilu Xinjiye Outdoor Advertising Company Limited (“Jinan Qilu”) and Meng Xian-wei and TOM Outdoor Media whereby TOM Outdoor Media has agreed to acquire 60% of the equity interest in Shangdong Qilu International Outdoor Media Company Limited (“Qilu Media”), as amended by the supplemental agreements dated 27th September, 2002 and 20th December, 2002 respectively entered into between the same parties;
110. a supplemental articles of association dated 6th February, 2002, 15th March, 2000, 8th March, 2000, 31st October, 2000 and 20th April, 1999 which supplement the articles of association dated 8th June, 1998 with respect to 廣東羊城報業體育發展有限公司 (“廣東羊城體育”);
111. a deed of termination dated 7th February, 2002 entered into between CTN Holdings, Super Travel and Blue Quartz whereby the parties agreed to terminate the shareholders agreement dated 4th October, 1999 entered into between the parties and to release each party from all obligations owed to the other parties under such shareholders agreement upon the terms and conditions set out in the deed of termination;
112. a non-competition and confidentiality deed dated 7th February, 2002 entered into between Blue Quartz, CTN, W.T. Consolid Investment Holdings Limited, Suntek and Super Travel relating to a share sale and purchase agreement dated 14th December, 2001 and an equity transfer contract dated 11th November, 2001;

113. a framework agreement dated 28th February, 2002 entered into between New Star Prosperity Advertising Company Limited (“New Star”), Li Pei-an, Wong Bing-bing and TOM Outdoor Media whereby TOM Outdoor Media has agreed to acquire 60% of the equity interest in Liaoning New Star Guangming Media Assets Company Limited (“New Star Media”), as amended by the supplemental agreements dated 27th September, 2002 and 20th December, 2002 respectively entered into between the same parties;
114. a framework agreement dated 5th March, 2002 entered into between TOM Solutions Limited (“TOM Solutions”), Zhang Bao-cheng (“Mr. Zhang”) whereby TOM Solutions has agreed to acquire 50% of the equity interest in a sino-foreign joint venture enterprise to be established in the PRC by Mr. Zhang as amended by a supplemental agreement dated 27th December, 2002 and 30th June, 2003;
115. a loan agreement dated 8th March, 2002 entered into between Beijing Super Channel and Laurstinus whereby Laurstinus advanced a certain sum to Beijing Super Channel;
116. a framework agreement dated 13th March, 2002 entered into between TOM Outdoor Media, Henan Tianming Advertising Company Limited (“Tianming”) and Jiang Ming whereby TOM Outdoor Media has agreed to acquire 50% of the equity interest in Hennan New Tianming Advertising & Information Chuanbo Company Limited (“Tianming Advertising”), as amended by the supplemental agreements dated 29th November, 2002, 20th December, 2002 and 23rd July, 2003 respectively entered into between the same parties;
117. a loan agreement dated 27th March, 2002 entered into between Aztec Technology (Club) Limited (“Aztec”), SoftChina Limited (“SoftChina”) and Texcept Limited (“Texcept”) whereby SoftChina agreed to provide security for a short term loan facility to be granted by the Texcept to Aztec;
118. a first fixed and floating charge over assets of Aztec dated 27th March, 2002 entered into between Aztec as borrower and Texcept as lender whereby Texcept agreed to grant a short term loan facility to Aztec conditional upon (inter alia) entering into the first fixed and floating charge;
119. an assignment of rental deposits dated 27th March, 2002 entered into between Aztec, SoftChina and Texcept whereby Aztec as 1st assignor together with and SoftChina as 2nd assignor agreed to assign the rental deposits in favour of Texcept as security for the short term loan facility advanced under the loan agreement dated 27th March, 2002;
120. a loan agreement dated 10th April, 2002 entered into between TOM Outdoor Media, Chunyu and Mr. Ou-yang whereby TOM Outdoor Media agreed to advance a certain sum to Mr. Ou-yang;

121. a share pledge agreement dated 10th April, 2002 entered into between 新飛訊能廣告, 青島春雨實業有限公司 and Mr. Ou-yang pursuant to which 青島春雨實業有限公司 and Mr. Ou-yang agreed to charge their 60% and 20% respective equity interest in Chunyu to 新飛訊能廣告 in consideration of the loan advanced pursuant to the loan agreement dated 10th April, 2002;
122. an articles of association of Cité (7th amendment) dated 15th April, 2002 which supersedes the former articles of association of Cité dated 11th September, 1996 which was also amended on 20th June, 1996, 6th January, 1997, 27th March, 2000, 31st May, 2000, 15th January, 2001 and 15th November, 2001;
123. a public non-exclusive telecommunications service licence issued by the Office of the Telecommunications Authority in Hong Kong to TOM International dated 16th April, 2002 relating to the provision of public service, as well as to possess, establish, use and maintain certain radiocommunications apparatus to provide the public service and to deal in and demonstrate with a view to sell such apparatus or material for radiocommunication;
124. a termination agreement dated 24th April, 2002 entered into between 羊城晚報經濟發展總公司, TOM China and Fung's Advertising Limited terminating the joint-venture agreement dated 12th January, 2001 entered into between the same parties with respect to the establishment of 廣東羊城國際體育發展有限公司 in the PRC;
125. 候車亭及獨家經營權轉讓協議書 dated 27th April, 2002 entered into between Shenyang Sano Jinxiang Advertising Company Limited ("Sano") and 遼寧歐亞橋廣告有限公司 whereby Sano agreed to purchase seventy-seven 候車亭 and the exclusive operation rights thereof;
126. an articles of association (19th amendment) of Sharp Point dated 29th April, 2002 which supersedes the former articles of association of Sharp Point dated 3rd June, 1982 which was also amended on 20th February, 1987, 29th March, 1988, 23rd August, 1988, 4th August, 1989, 8th July, 1991, 30th June, 1992, 26th November, 1992, 14th October, 1993, 24th October, 1994, 14th January, 1995, 14th March, 1997, 27th December, 1998, 7th March, 2000, 6th December, 2000, 22nd March, 2001, 1st June, 2001, 30th June, 2001 and 6th February, 2002;
127. a supplemental agreement dated 16th May, 2002 entered into between Marie Claire Album S.A. ("Marie Claire"), Societe D'information Et De Creations SARL ("Societe D'information"), Barbizon, Nong Nong, TOM, Business Weekly and Diamond which supplements the shareholders' agreement dated 8th November, 2000 entered into between Marie Claire, Societe D'information, Barbizon, Nong Nong and Business Weekly relating to Asia Press Publishing Co., Ltd (formerly known as Interasia Publishing Co., Ltd.);
128. a declaration of trust dated 30th May, 2002 given by WLL in favour of Lahiji in respect of the 80% equity interest in 唐碼國際廣告;

129. a declaration of trust dated 30th May, 2002 given by WSL in favour of Lahiji in respect of the 20% equity interest in 唐碼國際廣告;
130. a declaration of trust dated 30th May, 2002 given by WLL in favour of Lahiji in respect of the 80% equity interest in 雷霆萬鈞;
131. a declaration of trust dated 30th May, 2002 given by WSL in favour of Lahiji in respect of the 20% equity interest in 雷霆萬鈞;
132. a declaration of trust dated 30th May, 2002 given by WLL in favour of AIS in respect of the 90% equity interest in Shenzhen Freenet;
133. a declaration of trust dated 30th May, 2002 given by SW in favour of AIS in respect of the 9% equity interest in Shenzhen Freenet;
134. a declaration of trust dated 30th May, 2002 given by Wang Peng in favour of Lahiji in respect of the 1% equity interest in Shenzhen Freenet;
135. a declaration of trust dated 30th May, 2002 given by WLL in favour of AIS in respect of the 10% equity interest in 新飛訊能廣告;
136. a declaration of trust dated 30th May, 2002 given by WLL in favour of AIS in respect of the 10% equity interest in 新易網通;
137. a declaration of trust dated 30th May, 2002 given by WLL in favour of Commercelink Profits Limited (“Commercelink”) in respect of the 70% equity interest in 廣東羊城報業廣告有限公司 (“廣東羊城報業廣告”);
138. a declaration of trust dated 30th May, 2002 given by WLL in favour of Commercelink in respect of the 70% equity interest in 廣東羊城體育;
139. a declaration of trust dated 30th May, 2002 given by WLL in favour of Hitech Profits Limited (“Hitech”) in respect of the 75% equity interest in 風馳顧問;
140. a share pledge agreement dated 1st June, 2002 entered into between 新飛訊能廣告 and Wang Cheng-Cheng (“Mr. C.C. Wang”) whereby Mr. C.C. Wang agreed to pledge his 80% equity interest in Sano to 新飛訊能廣告;
141. a loan agreement dated 1st June, 2002 between TOM Outdoor Media, Mr. C.C. Wang and Sano whereby TOM Outdoor Media agreed to advance a certain sum to Mr. C.C. Wang;
142. a supplemental shareholders’ agreement dated 3rd June, 2002 entered into between AA Stocks, All Asia, TOM Stocks, Westport Financial LLC and MKT Holdings (Cayman Islands) Limited whereby the parties agreed to amend the shareholders’ agreement dated 28th April, 2000;

143. an articles of association dated 10th June, 2002 of Shenzhen Freenet which supplements the articles of association of Shenzhen Freenet dated 2nd November, 1999 which was also amended on 30th March, 2000, 25th December, 2000, 30th January, 2001, 20th March, 2001, 8th May, 2001 and 20th November, 2002;
144. a second supplemental articles of association dated 17th June, 2002 which supplements the articles of association dated 17th December, 1999 with respect to Shanghai Super Channel Network Limited, as amended by the first supplemental articles of association dated 17th May, 2000;
145. a framework agreement dated 21st June, 2002 entered into between TOM Outdoor Media, Sano, and Mr. C.C. Wang whereby TOM Outdoor Media has agreed to acquire 60% of the equity interest in Shenyang Sano Global Media Company Limited (“Sano Media”), as amended by a supplemental agreement dated 20th December, 2002 entered into between the same parties;
146. a framework agreement dated 21st June, 2002 entered into between TOM Outdoor Media, Beijing Yanhuang Times Advertising Corporation (“Yanhuang”) and Zhao Songqing (“Ms. Zhao”) whereby TOM Outdoor Media has agreed to acquire 50% of the equity interest in an outdoor media advertising company to be established in the PRC by Yanhuang and Ms. Zhao, as amended by a supplement agreement dated 21st March, 2003 and as terminated by a letter agreement dated 31st May, 2003 entered into the same parties;
147. a framework agreement dated 26th June, 2002 entered into between TOM Outdoor Media, Xiamen Bomei Advertising Company Limited, Chen Maosheng and Chen Huiqian whereby TOM Outdoor Media has agreed to acquire 60% of the equity interest in Xiamen Bomei Lianhe Advertising Company Limited (“Bomei Advertising”), as amended by a supplement agreements dated 20th December, 2002 entered into between the same parties;
148. a framework agreement dated 26th June, 2002 entered into between TOM Outdoor Media, Fujian Seeout Outdoor Advertising Company Limited (“Seeout”), Li Guoping and Guo Xiaoyang and whereby TOM Outdoor Media has agreed to acquire 70% of the equity interest in Fujian Seeout Guangming Media Advertising Company Limited (“Seeout Media”), as amended by a supplement agreement dated 15th January, 2003 entered into between the same parties;
149. a loan agreement dated 27th June, 2002 entered into between WLL as borrower, AIS as lender and Shenzhen Freenet pursuant to which AIS agreed to grant a loan to WLL to invest in Shenzhen Freenet as registered capital;
150. a loan agreement dated 27th June, 2002 entered into between Wang Peng as borrower, WLL as lender and Shenzhen Freenet pursuant to which WLL agreed to grant a loan to Wang Peng to invest in Shenzhen Freenet as registered capital;

151. a loan agreement dated 27th June, 2002 entered into between SW as borrower, WLL as Lender and Shenzhen Freenet pursuant to which WLL agreed to grant a loan to SW to invest in Shenzhen Freenet as registered capital;
152. a loan agreement dated 8th July, 2002 entered into between China Media and TOM Centro as lender and Perfect Team as borrower pursuant to which China Media and TOM Centro agreed to advance a loan to Perfect Team;
153. a memorandum of understanding (“ATV.com MOU”) dated 9th July, 2002 entered into between TOM Television Group Limited (“TOM BVI”) and eSun Holdings Limited (“eSun”) pursuant to which TOM BVI agreed to acquire from eSun 50% of the entire issued share capital of and loans to HKATV.com Limited;
154. a memorandum of understanding (“ATV MOU”) dated 9th July, 2002 entered into between TOM Television Group Limited (“TOM HK”) and Lai Sun Development Company Limited (“Lai Sun”) pursuant to which TOM HK agreed to acquire from Lai Sun 32.75% of the entire issued share capital of and loans to Asia Television Limited;
155. a declaration of trust dated 18th July, 2002 given by Fung in favour of Perfect Team in respect of the 65% equity interest in 天域騰龍;
156. a declaration of trust dated 25th July, 2002 given by Li Jian (“Li”) in favour of Hitech in respect of the 25% equity interest in 風馳顧問;
157. a declaration of trust dated 25th July, 2002 given by Li in favour of World Focus Developments Limited (“World Focus”) in respect of the 75% equity interest in Kunming Guojia Technology Development Company Limited (“Guojia”);
158. a declaration of trust dated 25th July, 2002 given by 楊振昆 in favour of World Focus in respect of the 25% equity interest in Guojia;
159. a declaration of trust dated 30th July, 2002 given by Tang in favour of Perfect Team in respect of the 35% equity interest in 天域騰龍;
160. a framework agreement dated 1st August, 2002 entered into between TOM Outdoor Media, Sichuan Southwest International Advertising Company, Chengdu Boguang Broadcasting Information Company Limited whereby TOM Outdoor Media agreed to acquire 70% of the equity interest in Sichuan Southwest Outdoor Media Company Limited (“Southwest Media”), as amended by the supplemental agreements dated 20th December, 2002 and 15th January, 2003 entered into between the same parties;
161. a declaration of trust dated 7th August, 2002 entered into between New Star and New Star Media;

162. an articles of association of 雷霆萬鈞 on 8th August, 2002;
163. an articles of association of 唐碼國際廣告 on 8th August, 2002;
164. a share transfer agreement dated 8th August, 2002 entered into between WLL and WSL whereby WLL agreed to transfer his entire equity interest in 雷霆萬鈞 to WSL;
165. a share transfer agreement dated 8th August, 2002 entered into between WLL and WSL whereby WLL agreed to transfer his entire equity interest in 唐碼國際廣告 to WSL;
166. a declaration of trust dated 8th August, 2002 by WLL in favour of Lahiji in respect of 20% shareholding in 唐碼國際廣告;
167. a declaration of trust dated 8th August, 2002 by WSL in favour of Lahiji in respect of 80% shareholding in 唐碼國際廣告;
168. a declaration of trust dated 8th August, 2002 by WLL in favour of Lahiji in respect of 20% shareholding in 雷霆萬鈞;
169. a declaration of trust dated 8th August, 2002 by WSL in favour of Lahiji in respect of 80% shareholding in 雷霆萬鈞;
170. a sole exclusive right to purchase shares agreement dated 8th August, 2002 entered into among others, Lahiji, WSL and WLL in relation to the sole exclusive right for Lahiji to purchase entire equity interest of 雷霆萬鈞;
171. a share pledge agreement dated 8th August, 2002 entered into between Lahiji and WSL whereby WSL agreed to pledge her entire equity interest in 雷霆萬鈞 to Lahiji;
172. a share pledge agreement dated 8th August, 2002 entered into between Lahiji and WLL whereby WLL agreed to pledge his entire equity interest in 雷霆萬鈞 to Lahiji;
173. a loan agreement dated 8th August, 2002 between Lahiji and WSL whereby Lahiji agreed to grant a loan to WSL for general working capital of 雷霆萬鈞;
174. a loan agreement dated 8th August, 2002 between Lahiji and WLL whereby Lahiji agreed to grant a loan to WLL for general working capital of 雷霆萬鈞;
175. a sole exclusive right to purchase share agreement dated 8th August, 2002 entered into among others, Lahiji, WSL and WLL in relation to the sole exclusive right for Lahiji to purchase entire equity interest of 唐碼國際廣告;
176. a share pledge agreement dated 8th August, 2002 entered into between Lahiji and WSL whereby WSL agreed to pledge her entire equity interest in 唐碼國際廣告 to Lahiji;



177. a share pledge agreement dated 8th August, 2002 entered into between Lahiji and WLL whereby WLL agreed to pledge his entire equity interest in 唐碼國際廣告 to Lahiji;
178. a loan agreement dated 8th August, 2002 entered into between Lahiji and WSL whereby Lahiji agreed to grant a loan to WSL for general working capital of 唐碼國際廣告;
179. a loan agreement dated 8th August, 2002 entered into between Lahiji and WLL whereby Lahiji agreed to grant a loan to WLL for general working capital of 唐碼國際廣告;
180. a share purchase agreement dated 15th August, 2002 entered into between Spectrum International Holding Limited (“Spectrum International”), Modern Perfect Developments Limited (“Modern Perfect”), Lincoln Serejo Venancio (“Mr. Venancio”) and Tennis Management Limited (“Tennis Management”) with respect to the sale and purchase of 60% of the issued share capital of Tennis Management;
181. a termination agreement dated 19th August, 2002 entered into between TOM BVI and eSun terminating the ATV.com MOU;
182. a termination agreement dated 19th August, 2002 entered into between TOM HK and Lai Sun terminating the ATV MOU;
183. a loan agreement dated 21st August, 2002 entered into between Commercelink, AIS and WLL whereby AIS advanced to WLL a certain sum for his onward lending to Commercelink;
184. a loan agreement dated 21st August, 2002 entered into between Shenzhen Freenet, AIS, and WLL whereby AIS advanced to WLL a certain sum for his onward lending to Shenzhen Freenet;
185. a loan agreement dated 21st August, 2002 entered into between Shenzhen Freenet, Peng Wang, and WLL whereby WLL advanced to Peng Wang a certain sum for his onward lending to Shenzhen Freenet;
186. an exercise notice dated 23rd August, 2002 given by Tom Fashion Limited (“TOM Fashion”) to Opus Consultants Limited (“Opus”), Push Design Limited (“Push Design”) and Alpine Holdings International Limited (“Alpine”) whereby TOM Fashion gives notice to exercise the option to purchase the shares of She.com International Holdings Limited (“She.com”) in accordance with the shareholders’ agreement dated 25th May, 2000 as supplemented by, inter alia, i) a deed of adherence dated 29th August, 2000 entered into between She.com and Extremes Enterprises Limited (“Extremes”); ii) the deed of adherence and supplemental agreement to the shareholders’ agreement dated 24th May, 2001 entered into between Alpine, She.com,

- TOM Fashion, Opus, Push Design, Derek Emory Yeung (“Derek Yeung”), Lam Wai Shan (“LWS”), Jeremy Lam Hou Wai (“Jeremy Lam”) and Extremes; and iii) the supplemental agreement dated 24th November, 2001 entered into between Alpine, TOM Fashion, Opus, Push Design, She.com, Derek Yeung, LWS, Jeremy Lam and Extremes; (“She.com Shareholders’ Agreement”);
187. a declaration of trust dated 1st September, 2002 entered into between Qilu, Jinan Qilu and Qilu Media;
  188. a pledge agreement dated 1st September, 2002 entered into between Qilu, Jinan Qilu and Qilu Media;
  189. a loan agreement dated 3rd September, 2002 entered into between Beijing Super Channel and TOM China whereby TOM China advanced to Beijing Super Channel a certain sum;
  190. a capital transfer agreement dated 5th September, 2002 entered into between WLL, WSL and 風馳顧問, under which, WLL agreed to transfer his capital injected in 風馳顧問 to WSL;
  191. a declaration of trust dated 5th September, 2002 by WLL in favour of Hitech in respect of 20% shareholding in 風馳顧問;
  192. a declaration of trust dated 5th September, 2002 by WSL in favour of Hitech in respect of 55% shareholding in 風馳顧問;
  193. a sole exclusive right to purchase shares agreement dated 5th September, 2002 entered into among others, Hitech, Li, WSL and WLL in relation to the sole exclusive right for Hitech to purchase entire equity interest of 風馳顧問;
  194. a share pledge agreement dated 5th September, 2002 entered into between Hitech and WSL whereby WSL agreed to pledge her entire equity interest in 風馳顧問 to Hitech;
  195. a share pledge agreement dated 5th September, 2002 entered into between Hitech and WLL whereby WLL agreed to pledge his entire equity interest in 風馳顧問 to Hitech;
  196. a sale and purchase agreement dated 6th September, 2002 entered into between TOM International and 36 Solutions Limited (“36 Solutions”) relating to the acquisition of web development and marketing production business;
  197. a vendor disclosure letter dated 6th September, 2002 to Modern Perfect given by Spectrum International and Mr. Venancio;
  198. a letter of intent dated 9th September, 2002 entered into between 生活●讀書●新知三聯書店 and TOM International with respect to the establishment of a joint venture in the PRC;

199. a loan agreement dated 11th September, 2002 entered into between Beijing Super Channel and TOM China whereby TOM China advanced to Beijing Super Channel a certain sum;
200. a letter of intent dated 18th September, 2002 entered into between 電腦報社, 重慶中  
科普傳媒發展股份有限公司 and TOM International relating to the establishment of  
a joint venture company in the PRC;
201. a shareholders' agreement dated 20th September, 2002 ("TML Shareholders'  
Agreement") entered into between Modern Perfect, Spectrum International, Mr.  
Venancio and Tennis Management;
202. a letter dated 20th September, 2002 given by TOM International to Spectrum  
International confirming that in the event that Modern Perfect is unable to perform its  
obligation under clause 26 of the TML Shareholders' Agreement, such obligation shall  
be undertaken by TOM International;
203. a deed of indemnity dated 20th September, 2002 entered into between Spectrum  
International, Mr. Venancio, Tennis Management and Modern Perfect whereby  
Spectrum International and Mr. Venancio have agreed to give certain tax indemnities  
in favour of Tennis Management and its subsidiaries;
204. a deed of charge dated 20th September, 2002 entered into between Spectrum  
International and Modern Perfect pursuant to which Spectrum International agreed to  
enter into this deed in favour of Modern Perfect in order to secure certain obligation of  
Spectrum International under the TML Share Purchase Agreement;
205. a management service agreement dated 20 September, 2002 entered into between  
Spectrum Plus Limited, Tennis Management and Mr. Venancio relating to the  
provision of management services to Tennis Management and its subsidiaries;
206. a licence agreement dated 20th September, 2002 entered into between Green World  
International Limited ("Green World"), Salem Open Limited ("Salem Open"), Mr.  
Venancio and Modern Perfect pursuant to which Green World agreed to grant Salem  
Open an exclusive and irrevocable licence;
207. an escrow letter dated 20th September, 2002 relating to the appointment of Barlow  
Lyde & Gilbert ("BLG") as an escrow agent by Spectrum International and Modern  
Perfect to hold the certificate for 18,299,238 shares in TOM, as amended by a  
supplemental escrow agreement dated 20th March, 2003, 20th April, 2003 and 28th  
May, 2003 with respect to the extension of the appointment of BLG as an escrow  
agent;
208. a termination deed dated 20th September, 2002 entered into between Salem Open and  
China Sports Limited ("China Sports") relating to the termination of a licence  
agreement dated 2nd August, 1997;

209. a termination deed dated 20th September, 2002 entered into between China Sports and Green World relating to the termination of a licence agreement dated 20th June, 2001;
210. a termination deed dated 20th September, 2002 entered into between Spectrum Plus Limited and Media Serv Limited relating to the termination of a management agreement dated 1st January, 2002;
211. a supplemental articles of association dated 24th September, 2002 which supplements the articles of association dated 8th June, 1998 with respect to 廣東羊城體育. Such articles of association was also amended on 20th April, 1999, 8th March, 2000, 15th March, 2000, 31st October, 2000 and 6th February, 2002;
212. a supplemental articles of association dated 24th September, 2002 which supplements the articles of association dated 27th June, 1996 with respect to 廣東羊城報業廣告. Such articles of association was also amended on 31st October, 2000;
213. a share transfer agreement dated 24th September, 2002 entered into between WLL and WSL whereby WLL agreed to transfer his entire equity interest in 廣東羊城體育 to WSL;
214. a share transfer agreement dated 24th September, 2002 entered into between WLL and WSL whereby WLL agreed to transfer his entire equity interest in 廣東羊城報業廣告 to WSL;
215. a declaration of trust dated 24th September, 2002 by WSL in favour of Commercelink in respect of 70% shareholding in 廣東羊城報業廣告;
216. a sole exclusive right to purchase shares agreement dated 24th September, 2002 entered into among others, Commercelink and WSL in relation to the sole exclusive right for Commercelink to purchase WSL's entire equity interest of 廣東羊城報業廣告;
217. a share pledge agreement dated 24th September, 2002 entered into between Commercelink and WSL whereby WSL agreed to pledge her entire equity interest in 廣東羊城報業廣告 to Commercelink;
218. a declaration of trust dated 24th September, 2002 by WSL in favour of Commercelink in respect of 70% shareholding in 廣東羊城體育;
219. a sole exclusive right to purchase shares agreement dated 24th September, 2002 entered into among others, Commercelink and WSL in relation to the sole exclusive right for Commercelink to purchase WSL's entire equity interest of 廣東羊城體育;
220. a share pledge agreement dated 24th September, 2002 entered into between Commercelink and WSL whereby WSL agreed to pledge her entire equity interest in 廣東羊城體育 to Commercelink;

221. a service agreement dated 12th October, 2002 entered into between TOM International and 36 Solutions with respect to the provision of certain services to 36 Solutions by TOM International;
222. an articles of association (13th amendment) of Business Weekly dated 18th October, 2002 which supersedes the former articles of association of Business Weekly dated 13th October, 1987 which was also amended on 6th April, 1988, 17th September, 1988, 13th November, 1990, 25th June, 1991, 19th November, 1991, 11th June, 1995, 25th June, 1996, 30th December, 1999, 22nd February, 2000, 20th November, 2001, 20th March, 2002 and 23rd September, 2002;
223. a letter dated 18th October, 2002 given by TOM Fashion to Opus, Push Design and Alpine with respect to the extension of option period to purchase the shares of She.com pursuant to the She.com Shareholders' Agreement;
224. a supplemental agreement dated 29th October, 2002 entered into between Diamond and 宏嘉創業投資股份有限公司 which supplements the BW Stock Purchase Agreement;
225. a deed of adherence dated 29th October, 2002 given by Windsor Hill Corporation in favour of Diamond and TOM International;
226. a supplemental agreement dated 29th October, 2002 entered into between Diamond and PC Home which supplements to the BW Stock Purchase Agreement;
227. a deed of adherence dated 29th October, 2002 given by PC Home in favour of Diamond and TOM International;
228. a supplemental agreement dated 29th October, 2002 entered into between Diamond, Chih Nan Investment Co., Ltd., Jeng Da Investment Co., Ltd. and James Jin which supplements to the BW Stock Purchase Agreement;
229. a deed of adherence dated 29th October, 2002 given by Golden River Holdings Limited in favour of Diamond and TOM International;
230. a declaration of trust dated 1st November, 2002 entered into between Seeout and Seeout Media;
231. a pledge agreement dated 1st November, 2002 entered into between Seeout and Seeout Media;
232. an articles of association dated 11th November, 2002 of 風馳顧問 which supersedes the former article of association of 風馳顧問 dated 2nd December, 2000;
233. a memorandum of understanding dated 21st November, 2002 entered into between TOM International, Henan Ming Sheng Advertising Co. Ltd., Niu Zhi Min and Wang Li Jun relating to the formation of a joint venture company in the PRC;

234. a memorandum of understanding dated 21st November, 2002 entered into between TOM International, Beijing Charm Art & Advertising Co. Ltd., Dang He and Chou Wei Hua relating to the formation of a joint venture company in the PRC;
235. a share transfer agreement dated 25th November, 2002 with respect to the transfer of 70% equity interests in Shenzhen Freenet from WLL to WSL;
236. a declaration of trust dated 25th November, 2002 by WLL in favour of AIS in respect of 20% shareholding in Shenzhen Freenet;
237. a declaration of trust dated 25th November, 2002 by WSL in favour of AIS in respect of 70% shareholding in Shenzhen Freenet;
238. a sole exclusive right to purchase shares agreement dated 25th November, 2002 entered into among others, AIS, SW, Wang Peng, WLL and WSL in relation to the sole exclusive right for AIS to purchase the entire equity interest of Shenzhen Freenet;
239. a share pledge agreement dated 25th November, 2002 entered into between AIS and WSL whereby WSL agreed to pledge her entire equity interest in Shenzhen Freenet to AIS;
240. a share pledge agreement dated 25th November, 2002 entered into between AIS and WLL whereby WLL agreed to pledge his entire equity interest in Shenzhen Freenet to AIS;
241. a novation agreement dated 25th November, 2002 entered into between AIS, WLL and Shenzhen Freenet relating to the novation of all rights, obligations and liabilities from WLL to AIS pursuant to the novation agreement dated 2nd March, 2001 entered into between SW, WLL and Shenzhen Freenet whereby SW has assigned all his rights, title, interest and benefits of and novated all his obligations and liabilities under the loan agreement dated 10th December, 1999 to WLL;
242. a novation agreement dated 25th November, 2002 entered into between AIS, WLL and Shenzhen Freenet relating to the novation of all rights, obligations and liabilities from WLL to Shenzhen Freenet pursuant to the novation agreement dated 2nd March, 2001 entered into between SW, WLL and AIS whereby SW has assigned all his rights, title, interest and benefits of and novated all his obligations and liabilities under the loan agreement dated 10th December, 1999 to WLL;
243. a novation agreement dated 25th November, 2002 entered into between AIS, WLL and Shenzhen Freenet relating to the novation of all rights, obligations and liabilities from WLL to AIS pursuant to the novation agreement dated 2nd March, 2001 entered into between SW, WLL and Shenzhen Freenet whereby SW has assigned all his rights, title, interest and benefits of and novated all his obligations and liabilities under the loan agreement dated 15th December, 2000 to WLL;

244. a novation agreement dated 25th November, 2002 entered into between AIS, WLL and Shenzhen Freenet relating to the novation of all rights, obligations and liabilities from WLL to Shenzhen Freenet pursuant to the novation agreement dated 2nd March, 2001 entered into between SW, WLL and AIS whereby SW has assigned all his rights, title, interest and benefits of and novated all his obligations and liabilities under the loan agreement dated 2nd November, 2000 to WLL;
245. a novation agreement dated 25th November, 2002 entered into between AIS, WLL and Shenzhen Freenet relating to the novation of all rights, obligations and liabilities from WLL to Shenzhen Freenet pursuant to the first loan agreement dated 29th December, 2000 and the second loan agreement dated 5th June, 2001, both entered into between WLL and AIS;
246. a novation agreement dated 25th November, 2002 entered into between AIS, WLL and Shenzhen Freenet relating to the novation of all rights, obligations and liabilities from WLL to AIS pursuant to the first loan agreement dated 29th December, 2000 and the second loan agreement dated 5th June, 2001, both entered into between WLL and Shenzhen Freenet;
247. a termination agreement dated 25th November, 2002 entered into between WLL, Shenzhen Freenet and AIS with respect to the termination of a loan agreement dated 21st May, 2001 entered into the same parties whereby AIS advanced a certain sum to WLL for his onward lending to Shenzhen Freenet;
248. a termination agreement dated 25th November, 2002 entered into between WLL, Shenzhen Freenet and SW with respect to the termination of a loan agreement dated 21st May, 2001 entered into the same parties whereby WLL advanced a certain sum to SW for his onward lending to Shenzhen Freenet;
249. a termination agreement dated 25th November, 2002 entered into between WLL, Shenzhen Freenet and Wang Peng with respect to the termination of a loan agreement dated 21st May, 2001 entered into the same parties whereby WLL advanced a certain sum to Wang Peng for his onward lending to Shenzhen Freenet;
250. a termination agreement dated 25th November, 2002 entered into between WLL, Shenzhen Freenet and AIS with respect to the termination of a loan agreement dated 27th June, 2002 entered into the same parties whereby AIS advanced a certain sum to WLL for his onward lending to Shenzhen Freenet;
251. a termination agreement dated 25th November, 2002 entered into between WLL, Shenzhen Freenet and SW with respect to the termination of a loan agreement dated 27th June, 2002 entered into the same parties whereby WLL advanced a certain sum to SW for his onward lending to Shenzhen Freenet;

252. a termination agreement dated 25th November, 2002 entered into between WLL, Wang Peng and Shenzhen Freenet with respect to the termination of a loan agreement dated 27th June, 2002 entered into the same parties whereby WLL advanced a certain sum to Wang Peng for his onward lending to Shenzhen Freenet;
253. a termination agreement dated 25th November, 2002 entered into between WLL, Wang Peng and Shenzhen Freenet with respect to the termination of a loan agreement dated 21st August, 2002 entered into the same parties whereby WLL advanced a certain sum to Wang Peng for his onward lending to Shenzhen Freenet;
254. a termination and novation agreement dated 25th November, 2002 entered into between WLL, Shenzhen Freenet and AIS with respect to i) the termination of a loan agreement dated 21st August, 2002 entered into the same parties whereby AIS advanced a certain sum to WLL for his onward lending to Shenzhen Freenet; and ii) the novation of obligations and liabilities from WLL to Shenzhen Freenet pursuant to the loan agreement dated 21st August, 2002 with respect to the certain sum of the shareholders' loan;
255. a termination agreement dated 25th November, 2002 entered into between WLL and AIS with respect to the termination of a supplemental loan agreement dated 30th March, 2001 entered into the same parties whereby AIS advanced a certain sum to WLL for his onward lending to Shenzhen Freenet;
256. a termination agreement dated 25th November, 2002 entered into between WLL, Wang Peng and Shenzhen Freenet with respect to the termination of a loan agreement dated 30th March, 2001 entered into the same parties whereby WLL advanced a certain sum to SW for his onward lending to Shenzhen Freenet;
257. an articles of association of Qilu Media in December, 2002;
258. an articles of association of Chunyu Advertising in December, 2002;
259. an articles of association of Bomei Advertising in December, 2002;
260. a novation agreement dated 1st December, 2002 entered into between WLL, Shenzhen Freenet and AIS relating to the novation of all rights, obligations and liabilities from WLL to AIS pursuant to the loan agreement dated 29th December, 2000 and supplemental loan agreement dated 30th March, 2001 entered into between the same parties;
261. a novation agreement dated 1st December, 2002 entered into between WLL, Shenzhen Freenet and AIS relating to the novation of all rights, obligations and liabilities from WLL to AIS pursuant to the loan agreement dated 21st August, 2002 entered into between the same parties;



262. a termination agreement dated 1st December, 2002 entered into between WLL, Shenzhen Freenet and AIS with respect to the termination of a loan agreement dated 21st August, 2002 entered into the same parties whereby AIS advanced a certain sum to WLL for his onward lending to Shenzhen Freenet;
263. a termination agreement dated 1st December, 2002 entered into between WLL, Shenzhen Freenet and AIS with respect to the termination of a loan agreement dated 21st May, 2001 entered into the same parties whereby AIS advanced a certain sum to WLL for his onward lending to Shenzhen Freenet;
264. a termination agreement dated 1st December, 2002 entered into between WLL, Shenzhen Freenet and AIS with respect to the termination of a loan agreement dated 27th June, 2002 entered into the same parties whereby AIS advanced a certain sum to WLL for his onward lending to Shenzhen Freenet;
265. a termination agreement dated 1st December, 2002 entered into between WLL and AIS with respect to the termination of a loan agreement dated 29th December, 2000 and a supplemental agreement dated 30th December, 2001 entered into the same parties whereby AIS advanced a certain sum to WLL for his onward lending to Shenzhen Freenet;
266. a termination agreement dated 1st December, 2002 entered into between WLL and Lahiji with respect to the termination of a loan agreement dated 8th August, 2002 entered into the same parties whereby Lahiji advanced a certain sum to WLL to invest in 唐碼國際廣告;
267. a termination agreement dated 1st December, 2002 entered into between WLL and AIS with respect to the termination of a loan agreement dated 24th December, 2001 entered into the same parties whereby AIS advanced a certain sum to WLL for his onward lending to 新易網通;
268. a termination agreement dated 1st December, 2002 entered into between WLL and Hitech with respect to the termination of a loan agreement dated 6th December, 2000 entered into the same parties whereby Hitech advanced a certain sum to WLL to invest in 風馳顧問;
269. a termination agreement dated 1st December, 2002 entered into between WLL and Lahiji with respect to the termination of a loan agreement dated 8th August, 2002 entered into the same parties whereby Lahiji advanced a certain sum to WLL to invest in 雷霆萬鈞;
270. a termination agreement dated 1st December, 2002 entered into between WLL and AIS with respect to the termination of a loan agreement dated 18th April, 2001 entered into the same parties whereby AIS advanced a certain sum to WLL for his onward lending to 新飛訊能廣告;

271. a sale and purchase agreement dated 3rd December, 2002 entered into between Texcept and Team Wish Enterprises Limited relating to the purchase of assets;
272. a deed of settlement dated 4th December, 2002 entered into between TOM International and International Merchandising Corporation relating to the termination of an agreement dated 8th March, 2000 entered into between the same parties;
273. an articles of association of Sano Media dated 4th December, 2002;
274. an articles of association of New Star Media dated 5th December, 2002;
275. a sale and purchase agreement dated 6th December, 2002 entered into between Cup Limited and Tom (Cup Magazine) Publishing Limited (“TOM (Cup Magazine)”) with respect to the transfer of the business and proprietorship of Cup Magazine and AV Magazine (“Magazines”), certain employees, certain fixed assets and the past contents of the Magazines to TOM (Cup Magazine);
276. an articles of association of Southwest Media dated 12th December, 2002;
277. an articles of association of Tianming Advertising dated 19th December, 2002;
278. an articles of association of Seeout Media dated 26th December, 2002;
279. a subscription agreement dated 27th December, 2002 (“Cité Subscription Agreement”) entered into between Cité Publishing Holding Limited (“Cité Publishing Holding”), TOM Print Media Group Limited (“TOM Print Media”), persons named in schedule 1 of Cité Subscription Agreement and Mr. Jan in respect of subscription of new shares in Cité Publishing Holding and sale and purchase of shareholding interests in Business Weekly, Sharp Point and HMG as amended by a supplemental agreement dated 31st March, 2003, 30th April, 2003 and 31st May, 2003 entered into between the same parties;
280. a share sale and purchase agreement dated 17th January, 2003 entered into between TOM Print Media and Business Weekly;
281. a letter dated 17th January, 2003 given by TOM Fashion to Opus, Push Design and Alpine with respect to the extension of option period to purchase the shares of She.com pursuant to the She.com Shareholders’ Agreement;
282. a stock purchase agreement dated 14th February, 2003 entered into between TOM Print Media, Cité Publishing Holding and Mr. Jan with respect to the acquisition of up to an aggregate of 11.645% of the issued share capital of Cité Publishing Holding by TOM Print Media, such agreement was being amended by a supplemental agreement dated 30th April, 2003 entered into between the same parties;
283. a letter dated 20th March, 2003 given by TOM Fashion to Opus, Push Design and Alpine whereby the option period is expired and lapsed on 21st March, 2003;

284. a facility letter dated 1st April, 2003 entered into between The Development Bank of Singapore Limited as the lender and TOM as the borrower;
285. a surrender agreement dated 14th April, 2003 entered into between Metro and TOM;
286. an assignment deed dated 15th April, 2003 entered into between Salem Open, Media Serv Limited and Green World whereby Media Serv Limited has been granted a right to host, organise and operate tennis tournaments authorised by ATP Tour, Inc in Beijing, the PRC;
287. a framework agreement dated 30th April, 2003 entered into between TOM International, Redsail Yuxiang and 三錦泰和 with respect to the acquisition of 60% of the equity interest in Redsail, as amended by a supplemental agreement dated 30th May, 2003 entered into between the same parties;
288. an equity transfer agreement dated 30th April, 2003 entered into between Redsail Yuxiang, 三錦泰和 and 雷霆萬鈞 with respect to the acquisition of 60% of the equity interest in Redsail, as amended by an agreement dated 30th May, 2003 entered into between the same parties;
289. an articles of association of Redsail dated 5th May, 2003;
290. a licence agreement dated 15th May, 2003 entered into between Texcept as the licensor and SoftChina as the licensee whereby Texcept agreed to grant the license to use the assets to SoftChina;
291. a deed of waiver dated 9th June, 2003 entered into between Alpine, TOM Fashion and Extremes whereby She.com absolutely and irrevocably waives and renounces all its rights pursuant to Clause 10 of She.com Shareholders' Agreement;
292. a share purchase agreement dated 18th June, 2003 entered into between TOM Stocks, EC.COM INC. ("EC.COM"), Moses Tsang Kwok Tai, All Asia and AA Stocks relating to the sale and purchase of 252,641 shares in AA Stocks to EC.COM by TOM Stocks;
293. a termination agreement to the shareholders' agreement dated 28 April, 2000 and new shareholders' agreement dated 18th June, 2003 entered into between AA Stocks, All Asia, TOM Stocks, Westport Financial LLC, MKT Holdings (Cayman Islands) Limited, EC.COM and Moses Tsang Kwok Tai relating to the sale and purchase of 252,641 shares in AA Stocks to EC.COM by TOM Stocks;
294. a service agreement dated 18th June, 2003 entered into between TOM International and AASTocks.com Limited for the provision of co-location and facility management services to AASTocks.com Limited by TOM International;

295. a share purchase agreement dated 2nd July, 2003 entered into between Turner Broadcasting System Asia Pacific, Inc (“TBSAP”), and TOM Television Group Limited (“TOM TV”), Turner Broadcasting System, Inc. and TOM relating to the sale and purchase of 64.07% of the issued share capital of China Entertainment Television Broadcast Limited (“CETV”);
296. a deed of indemnity dated 2nd July, 2003 entered into between TOM and TBSAP relating to the proposed acquisition of 4,800 shares in CETV from Lark International Multimedia Limited;
297. a deed of indemnity dated 2nd July, 2003 entered into between TOM and TBSAP relating to the proposed acquisition of 1,200 shares in CETV from Robert Chua;
298. a letter of disclosure dated 2nd July, 2003 from TBSAP to TOM TV;
299. an advertising services agreement dated 2nd July, 2003 entered into between CKH and TOM International for the provision of print, publishing, advertising and other services to CKH and its subsidiaries (from time to time) by TOM International;
300. an advertising services agreement dated 2nd July, 2003 entered into between Hutchison International Limited (“HIL”) and TOM International for the provision of print, publishing, advertising and other services to HIL and its subsidiaries (from time to time) by TOM International;
301. a service agreement dated 2nd July, 2003 entered into between HIL and TOM International relating to provision of administrative services and operation-related consultancy to TOM International and its subsidiaries (from time to time) by HIL and its subsidiaries;
302. an information technology consultancy agreement dated 2nd July, 2003 entered into between HIL and TOM International relating to provision of information technology consultancy services to TOM International and its subsidiaries (from time to time) by HIL and its subsidiaries;
303. a media services agreement dated 2nd July, 2003 entered into between Hutchison Global Communications Limited and TOM International for the provision of telecommunications, internet related and other media services to TOM and its subsidiaries;
304. a media services agreement dated 2nd July, 2003 entered into between Hutchison Telecommunications (Hong Kong) Limited and TOM International for the provision of telecommunications, internet related and other media services to TOM and its subsidiaries;

305. a tenancy agreement dated 2nd July, 2003 entered into between Beijing Oriental Plaza Company Limited (“Beijing Oriental”) and Beijing Super Channel in relation to the lease of whole floor of 8/F., Tower W3, The Towers, Beijing Oriental Plaza, No. 1-31, Dong Chang An Jie, Dong Cheng District, Beijing, the PRC for a period of 3 years expiring on 14th June, 2006;
306. a tenancy agreement 2nd July, 2003 entered into between Beijing Oriental and TOM China in relation to the lease of Rooms 1-6, 9/F., Tower W3, The Towers, Beijing Oriental Plaza, No. 1-31, Dong Chang An Jie, Dong Cheng District, Beijing, the PRC for a period of 3 years expiring on 14th June, 2006;
307. a tenancy agreement 2nd July, 2003 entered into between Beijing Oriental and TOM China in relation to the lease of Rooms 7-8, 9/F., Tower W3, The Towers, Beijing Oriental Plaza, No. 1-31, Dong Chang An Jie, Dong Cheng District, Beijing, the PRC for a period of 3 years expiring on 14th June, 2006;
308. a placing agreement dated 3rd July, 2003 entered into between Schumann, Citigroup Global Markets and TOM, pursuant to which Citigroup Global Markets will purchase or procure purchasers to acquire, and Schumann will sell in aggregate 450,000,000 existing shares of TOM at a price of HKD2.30 per share;
309. a subscription agreement dated 3rd July, 2003 entered into between TOM as an issuer and Schumann as a subscriber, pursuant to which Schumann has conditionally agreed to subscribe for 450,000,000 new shares of TOM in total at HKD2.30 per share;
310. a loan agreement dated 22nd July, 2003 entered into between TOM Outdoor Media, Li and Dynamic Net Developments Limited (“Dynamic”) whereby TOM Outdoor Media agreed to lend a certain sum to Li and Dynamic;
311. s share pledge agreement dated 25th July, 2003 entered into between Redsail Yuxiang; 趙學英, Resail and 雷霆萬鈞 in relation to the pledge of the 6,300,430 TOM shares by Redsail Yuxiang in favour of 雷霆萬鈞 and Redsail;
312. a share pledge agreement dated 25th July, 2003 entered into between 三錦泰和, 趙學英, Redsail and 雷霆萬鈞 in relation to the pledge of the 1,414,362 TOM shares by 三錦泰和 in favour of 雷霆萬鈞 and Redsail; and
313. an agreement dated 21st July, 2003 entered into between Cité Publishing Holding, TOM Print Media, Pan Sy Zuan and Mr. Jan whereby Pan Sy Zuan agreed to i) sell to Cité Publishing Holding all his shareholding in HMG; ii) subscribe for 0.78% of the enlarged issued share capital of Cité Publishing Holding; and iii) sell one half of his shareholding in Cité Publishing Holding to TOM Print Media on substantially the same terms and conditions as those offered to the other minority shareholders of HMG.

**12. GENERAL**

- (a) The registered office of TOM is at P.O. Box 309, Uglund House, South Church Street, George Town, Grand Cayman, Cayman Islands, British West Indies and the head office and principal place of business of TOM is at 48th Floor, The Center, 99 Queen's Road Central, Central, Hong Kong. The share registrar and transfer office of TOM is Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong.
- (b) The Compliance Officer and the Qualified Accountant of TOM is Ms. Tommei Tong. She holds a Bachelor of Social Sciences Degree from the University of Hong Kong in 1986. She is also a Fellow of Chartered Association of Certified Accountants in the UK and an Associate of Hong Kong Society of Accountants.
- (c) The Company Secretary of TOM is Ms. Angela Mak. Ms. Mak holds a Bachelor of Commerce degree and a Bachelor of Laws degree from the University of New South Wales in Australia and has been admitted as a solicitor in New South Wales (Australia), England and Wales and Hong Kong.
- (d) TOM has established an audit committee on 21st January, 2000 with written terms of reference in compliance with Rules 5.23 and 5.24 of the GEM Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting process and internal control system of the TOM Group. The audit committee comprises an executive Director, Ms. Tommei Tong and two independent non-executive Directors, namely Mrs. Lee Pui Ling, Angelina and Mr. Cheong Ying Chew, Henry, further details of whom are set out below:

Mrs. Lee Pui Ling, Angelina, aged 54, is a practising solicitor. She has a Bachelor of Laws degree and is a Fellow of the Institute of Chartered Accountants in England and Wales. She is active in public service and currently serves on a number of statutory, advisory and appeal committees. She is also a director of a number of other listed companies in Hong Kong.

Mr. Cheong Ying Chew, Henry, aged 55. He holds a Bachelor of Science degree in Mathematics and a Master of Science degree in Operational Research and Management. He is a director of certain other listed companies in Hong Kong. Mr. Cheong is a member of the Process Review Panel for the Securities and Future Commission, a member of the GEM Listing Committee, Main Board Listing Committee and Derivatives Market Consultative Panel of the Hong Kong Exchanges and Clearing Limited and also a member of the Corporate Advisory Council of the Hong Kong Securities Institute.

Ms. Tommei Tong, aged 38, is Chief Financial Officer and an executive Director. Prior to joining TOM, she was a partner of Arthur Anderson & Co. in charge of the financial services practice in China. Prior to that, she was the Chief Financial Officer and the

Chief Operating Officer of Ping An Insurance, China's second largest insurer and a financial conglomerate with diversified interests in securities and investments. Ms. Tong holds a Bachelor of Social Sciences Degree from the University of Hong Kong in 1986. She is also a Fellow of Chartered Association of Certified Accountants in the UK and an Associate of Hong Kong Society of Accountants.

- (e) The authorized share capital of TOM is HKD500,000,000 divided into 5,000,000,000 TOM Shares of HKD0.10 each. As at the Latest Practicable Date, the issued share capital of TOM was HKD382,570,345.00 divided into 3,825,703,450 TOM Shares of HKD0.10 each.
- (f) Dealings in TOM Shares may be settled through CCASS and investors should seek the advice of their stockbroker or other professional adviser for details of those settlement arrangement and how such arrangements will affect their rights and interests.
- (g) Save as disclosed in this circular, the Directors are not aware of any person who was, as at the Latest Practicable Date, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital (including options in respect of such capital) carrying rights to vote in all circumstances at general meetings of TOM or any of its subsidiaries.
- (h) Save as disclosed in this circular:
  - a. none of the Directors or expert of this appendix has any direct or indirect interest in any assets which have been, since 31st December, 2002, the date to which the latest published audited financial results of TOM were made up, to the Latest Practicable Date, acquired or disposed of by or leased to any member of the TOM Group or are proposed to be acquired or disposed of by or leased to any member of the TOM Group; and
  - b. none of the Directors is materially interested in any contract or arrangement subsisting as at the Latest Practicable Date which is significant in relation to the business of the TOM Group.
- (i) The English text of this circular shall prevail over the Chinese text.

### 13. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the principal place of business of TOM at 48th Floor, The Center, 99 Queen's Road Central, Central, Hong Kong during normal business hours on any weekday other than public holidays, up to and including 25th August, 2003:

- (a) the Memorandum of Association and Articles of Association of TOM;

- (b) the prospectus dated 18th February, 2000 of TOM;
- (c) the material contracts referred to in the section headed “Material Contracts” of this appendix;
- (d) the service contracts referred to in the section headed “Service Contracts” of this appendix;
- (e) the annual reports of TOM for the years ended 31st December, 2001 and 31st December, 2002;
- (f) a copy of each of the circulars of TOM issued since 1st January, 2003;
- (g) the Placing Agreement; and
- (h) the Subscription Agreement.