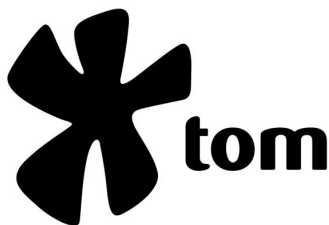


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TOM.COM LIMITED

(Incorporated in the Cayman Islands with limited liability)

CLARIFICATION ANNOUNCEMENT

The Directors wish to clarify the Articles appearing in today's newspapers regarding the Proposed Spin-off.

As the Proposed Spin-off may or may not proceed, shareholders of TOM and the public investors are advised to exercise caution when dealing in the shares of TOM.

The directors (the "Directors") of TOM.COM LIMITED ("TOM") refer to a press article (the "Article") appearing in today's newspapers regarding the proposed spin-off by TOM of its online business (the "Proposed Spin-off").

The Directors always consider ways to maximize value for shareholders of TOM and to best reflect the value of its various investments which, inter alia, includes separate listing of TOM's businesses. The Directors would like to clarify that the Proposed Spin-off is only at an evaluation stage which may include the injection of its short message service, multi media messaging service and online advertising business into a company and that TOM is evaluating a possible dual spin-off listing in the United States and Hong Kong, being one of the alternatives under evaluation. However, the Article is inaccurate in its statement that "Merrill Lynch and Goldman Sachs are understood to be underwriters for the listing, scheduled for November". The board of Directors has not made a decision to proceed with the Proposed Spin-off. There is also no assurance that TOM will proceed with the Proposed Spin-off.

TOM will keep the public informed by making further announcements on the developments and progress of the Proposed Spin-off.

As the Proposed Spin-off may or may not proceed, shareholders of TOM and the public investors are advised to exercise caution when dealing in the shares of TOM.

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

Hong Kong, 28th August, 2003

This announcement, for which the Directors of TOM collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to TOM. The Directors of TOM, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:- (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of TOM at www.tomgroup.com.