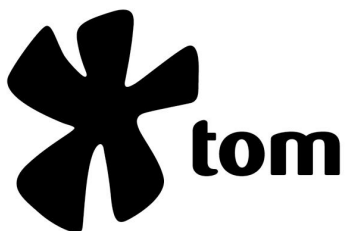


This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities.

This announcement is not an offer of securities for sale in the United States. Securities of TOM Online may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of securities of TOM Online to be made in the United States will be made by means of a prospectus to be issued by TOM Online that will contain detailed information on TOM Online and its management, as well as its financial statements. TOM Online intends to register a part of its proposed offering of securities in the United States. The Registration Statement relating to the TOM Online Shares and the ADSs has been filed with the US SEC but has not yet become effective. The TOM Online Shares and the ADSs may not be sold nor may offers to buy be accepted prior to the time the Registration Statement becomes effective. This announcement shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the TOM Online Shares or the ADSs in any state of the United States in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state of the United States.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



TOM.COM LIMITED

(Incorporated in the Cayman Islands with limited liability)

ANNOUNCEMENT UNDER RULE 17.10 OF THE GEM LISTING RULES

POSSIBLE MAJOR TRANSACTION IN RELATION TO THE PROPOSED SPIN-OFF OF TOM ONLINE INC. BY WAY OF SEPARATE LISTINGS ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED AND THE NASDAQ NATIONAL MARKET

The Board is pleased to announce that TOM Online has publicly filed a registration statement on Form F-1 (the "Registration Statement") with the Securities and Exchange Commission of the United States ("US SEC") on 13 February 2004 (United States Eastern Standard Time) (14 February 2004 (Hong Kong Time)) in connection with the registration of TOM Online Shares. TOM Online has also applied to have its ADSs, representing a certain number of TOM Online Shares, included for quotation on Nasdaq.

This announcement is made pursuant to Rule 17.10 of the GEM Listing Rules.

Reference is made to the announcements of the Company dated 24 December 2003 and 13 February 2004 (the “Announcements”) in relation to the Proposed Spin-Off. Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Announcements.

The Board is pleased to announce that TOM Online has publicly filed the Registration Statement with the US SEC on 13 February 2004 (United States Eastern Standard Time) (14 February 2004 (Hong Kong Time)) in connection with the registration of TOM Online Shares. TOM Online has also applied to have its ADSs included for quotation on Nasdaq.

The Registration Statement is available for viewing and downloading on the US SEC website <http://www.sec.gov>.

Shareholders and other investors should be aware that the Registration Statement is subject to changes, deletions or additions, which may or may not be material in nature and which can be made at any time. Any changes to the information in the Registration Statement are not required to be announced, but will be available for viewing and downloading on the US SEC website in the form of an amendment to the Registration Statement.

As the listing of TOM Online Shares and ADSs pursuant to the Proposed Spin-Off and the Global Offering is subject to, among others, the state of the equity markets, the approvals of the GEM Listing Committee and the US SEC, the relevant United States regulatory process, and the final decision of the Board and Shareholders, Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company.

A circular to the Shareholders in relation to the Proposed Spin-Off has been posted on the GEM website at www.hkgem.com and on the website of the Company at www.tomgroup.com as of 14 February 2004 (Hong Kong Time).

Further announcements will be made in relation to the Proposed Spin-Off and the Global Offering by the Company if and when required.

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

Hong Kong, 16 February 2004

This announcement, for which the Directors of the Company 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 the Company. The Directors of the Company, 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 the Company at www.tomgroup.com.