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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.

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TOM Group Limited

TOM集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

**ANNOUNCEMENT UNDER RULE 17.10
OF THE GEM LISTING RULES**

**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**

**GLOBAL OFFERING OF TOM ONLINE INC.
INCLUDING PREFERENTIAL OFFER**

The Board is pleased to announce that TOM Online has today despatched the Prospectus and blue application forms in respect of the Preferential Offer to Qualifying Shareholders. TOM Online has also today launched its Hong Kong Public Offer. Shareholders and potential investors should refer to the formal notice issued by TOM Online today which sets out details of the Global Offering. The Hong Kong Public Offer will remain open from 9:00 a.m. on Tuesday, 2 March 2004 until 12:00 noon on Friday, 5 March 2004.

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 approval of the Stock Exchange, the conditions set out in the underwriting agreement (including, without limitation, agreement being reached between the Company and the underwriters in respect of the Offer Price), Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company.

Reference is made to the announcements of TOM Group Limited (“the Company”) dated 24 December 2003, 9 February 2004, 13 February 2004, 23 February 2004 and 1 March 2004 (the “Announcements”), and to the circular despatched to Shareholders on 14 February 2004, relating to the Proposed Spin-Off. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those used in the Announcements.

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On the basis of the current timetable, (i) the final Offer Price for the Hong Kong Public Offer and the Preferential Offer is expected to be determined on or about Friday, 5 March 2004 and published on the GEM website by TOM Online on Wednesday, 10 March 2004, and (ii) dealings in TOM Online Shares on GEM are currently expected to commence on Thursday, 11 March 2004. **Shareholders and other investors should note that this timetable is subject to change, depending on the prevailing market conditions. If there are changes to this timetable, the Company will publish an announcement on the GEM website.**

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By Order of the Board
TOM Group Limited
Angela Mak
Company Secretary

Hong Kong, 2 March 2004

This announcement, for which the directors of the Company (“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 the Company. The Directors, 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.

** For identification purpose*