

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

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 Group Limited

TOM集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8001)

**FURTHER DEFERRAL OF COMPLETION
OF
DISCLOSEABLE TRANSACTION
INVOLVING CASH CONSIDERATION AND ISSUANCE OF NEW SHARES
in respect of
the acquisition of 50% of the equity interest in Hong Xiang New Co.**

The parties to the Agreement have agreed to further defer the Long-stop Date to 8th April, 2004 or such other date as the parties may otherwise agree. Accordingly, completion of the Hong Xiang Acquisition will be further deferred and is expected to take place on the 10th business day after the date of fulfilment or waiver (as the case may be) of the last of the conditions precedent.

Reference is made to the announcements of TOM Group Limited (“TOM”) dated 5th March, 2002, 27th December, 2002, 30th June, 2003 and 31st December, 2003 (the “Further Deferral Announcement”) (collectively referred to as the “Announcements”) and the circular of TOM dated 26th March, 2002 (the “Circular”) in respect of the Hong Xiang Acquisition. Unless otherwise defined herein, terms used herein shall have the same meaning as defined in the Announcements and the Circular.

Further deferral of completion

As disclosed in the Further Deferral Announcement, the parties to the Agreement agreed to further defer the Long-stop Date to 31st March, 2004 or such other date as the parties may otherwise agree.

As certain conditions precedent to Completion under the Agreement (including the Asset Acquisition which requires some time to complete as the relevant assets and business reside in the PRC) have not yet been fulfilled and extra time is required for fulfilling such outstanding conditions precedent, the

Board announces that the parties to the Agreement have agreed to further defer the Long-stop Date to 8th April, 2004 or such other date as the parties may otherwise agree. Accordingly, completion of the Hong Xiang Acquisition will be further deferred and will take place on the 10th business day after the date of fulfilment or waiver (as the case may be) of the last of the conditions precedent.

Save for the above, the terms and conditions of the Agreement remain unchanged. In the event that Completion does not take place in the manner mentioned above or in the event of any further changes to the Longstop Date and/or any other terms and conditions of the Agreement, TOM will make further announcements accordingly. TOM will also issue an announcement in relation to Completion on the date of Completion.

By Order of the Board
TOM GROUP LIMITED
Angela Mak
Company Secretary

Hong Kong, 31st March, 2004

The Directors as at the date hereof are Mr. Frank Sixt, Mr. Sing Wang, Ms. Tommei Tong, Mr. Henry Cheong, Mrs. Angelina Lee, Ms. Anna Wu, Ms. Debbie Chang, Mrs. Susan Chow, Mr. Edmond Ip, Mr. Holger Kluge, Mr. James Sha and Mr. Wang Lei Lei.

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

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

** for identification purpose*