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TOM Group Limited

TOM集團有限公司\*

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

(Stock code: 8001)

## ANNOUNCEMENT

### **PROPOSED LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF INTRODUCTION**

**AND**

### **PROPOSED VOLUNTARY WITHDRAWAL OF LISTING ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

The Board would like to announce that the Company proposes to list the Shares on the Main Board by way of introduction. An advance booking form for the Proposed Introduction was submitted to the Stock Exchange on 8 April 2004. The Stock Exchange has also been notified of the Company's intention to implement the Proposed Withdrawal. The Proposed Withdrawal will be conditional upon, among other things, (a) the approval by the Shareholders and the Stock Exchange of the Proposed Introduction and (b) the Stock Exchange confirming the applicability of certain provisions in the Main Board Listing Rules (unless the condition in this sub-paragraph (b) is waived, wholly or in part, by the Company).

**The Proposed Introduction and the Proposed Withdrawal may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## INTRODUCTION

The Board would like to announce that on 8 April 2004 an advance booking form to the Stock Exchange for the Proposed Introduction was submitted and the Stock Exchange was also notified of the Company's intention to implement the Proposed Withdrawal. However, the Directors would like to emphasize that both the Proposed Introduction and the Proposed Withdrawal are at a preliminary stage and that an accurate timetable for the Proposed Introduction and the Proposed Withdrawal has yet to be finalized.

## **REASONS FOR THE PROPOSED INTRODUCTION**

The TOM Group is principally engaged in providing multimedia content and services through multiple distribution platforms in Greater China. It operates five main business segments: Internet, outdoor media, publishing, sports and television and entertainment, and has operations which span the PRC, Taiwan and Hong Kong.

Since the listing of its Shares on GEM in March 2000, the TOM Group has experienced significant growth and has established strong positions in each of its primary business segments. Nevertheless, the Directors are of the view that the listing of the Shares on the Main Board will help to enhance the profile of the TOM Group, resulting in further coverage and recognition from leading industry analysts and the investing public, including large institutional investors, as well as increase the trading liquidity of the Shares. The Directors consider that the listing of the Shares on the Main Board will be beneficial to the future growth, financing flexibility and business development of the Company.

The Proposed Introduction will not materially affect the business objectives and strategies of the TOM Group. The TOM Group will continue to pursue its current business of being a leading provider of multimedia content and services in Greater China.

## **CONDITIONS OF THE PROPOSED WITHDRAWAL**

If the Company proceeds with the Proposed Introduction, the Proposed Withdrawal will be conditional upon, among other things:

- (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Proposed Withdrawal;
- (ii) the publication of a notice of the Proposed Withdrawal as required by the GEM Listing Rules after obtaining the approval of the Shareholders at the EGM for the Proposed Withdrawal;
- (iii) the Stock Exchange (a) granting approval to the listing on the Main Board of, and permission to deal on the Main Board in, the Shares in issue and any Shares issuable by the Company as described in the listing document to be issued by the Company, and (b) confirming with the Company in relation to the applicability of certain provisions of the Main Board Listing Rules (unless the condition set out in this sub-paragraph (b) is waived, wholly or in part, by the Company); and
- (iv) the obtaining of all other relevant consents which are required in connection with the implementation of the Proposed Withdrawal and Proposed Introduction and the fulfillment of all conditions which may be attached to such consents, including but not limited to, the consent to the Proposed Withdrawal and Proposed Introduction of DB Trustees (Hong Kong) Limited, the trustee of the trust deed constituting the Convertible Bonds and the publication of a notice to the Bondholders, or of the Bondholders (if necessary) and/or satisfying any other applicable requirements relating thereto.

In this regard, if the Company proceeds with the Proposed Introduction, the EGM will be convened at an appropriate time to seek the approval of the Shareholders on the Proposed Withdrawal.

There is no assurance that permission will be obtained from the Stock Exchange for the Proposed Introduction. Shareholders and potential investors should be aware that the implementation of the Proposed Introduction and the Proposed Withdrawal are subject to certain conditions to be fulfilled and thus may or may not become effective. **Accordingly, the Proposed Introduction and the Proposed Withdrawal may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **GENERAL INFORMATION**

If the Company proceeds with the Proposed Introduction, a circular containing, among other things, further details of the Proposed Introduction and the Proposed Withdrawal, the expected timetable and a notice convening the EGM will be despatched to the Shareholders as soon as practicable. A listing document in relation to the Proposed Introduction will also be despatched to the Shareholders for their information following the receipt of a preliminary indication of the approval for the Proposed Introduction from the Stock Exchange. In this regard, the Company has submitted an application for a waiver from strict compliance with the minimum three-month notice period for the Proposed Withdrawal as required under Rule 9.19(3) of the GEM Listing Rules.

The Company will make further announcements to keep the Shareholders informed on the latest progress of the Proposed Introduction and the Proposed Withdrawal.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Board”	the board of Directors;
“Bondholders”	holders of the Convertible Bonds;
“Company”	TOM Group Limited, a company incorporated in Cayman Islands with limited liability, whose Shares are listed on GEM;
“Convertible Bonds”	the US\$150 million 0.50 per cent. guaranteed convertible Bonds issued by TOM Holdings Limited, which are due 2008;
“Director(s)”	the director(s) of the Company;
“EGM”	an extraordinary general meeting of the Company to be convened to approve, among other things, the Proposed Withdrawal;
“GEM”	the Growth Enterprise Market of the Stock Exchange;
“GEM Listing Rules”	the “Rules Governing the Listing of Securities on the Growth Enterprise Market on The Stock Exchange of Hong Kong Limited” made by the Stock Exchange;

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM and which stock market continues to be operated by the Stock Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM;
“Main Board Listing Rules”	the “Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited” made by the Stock Exchange;
“PRC”	People’s Republic of China. Except where the context requires, geographical references in this announcement to the PRC exclude Hong Kong, Macau or Taiwan;
“Proposed Introduction”	the proposed listing of the Shares on the Main Board by way of introduction pursuant to Chapter 7 of the Main Board Listing Rules ;
“Proposed Withdrawal”	the proposed voluntary withdrawal of the listing status of the Shares on GEM;
“Shareholder(s)”	registered holder(s) of Shares;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	Subsidiary(ies) within the meaning of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong); and
“TOM Group”	the Company and its subsidiaries.

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

Hong Kong, 8 April 2004

*As at the date hereof, the Chairman of the Company and also a non-executive Director is Mr. Frank Sixt; the executive Directors are Mr. Sing Wang and Ms. Tommei Tong; the independent non-executive Directors are Mr. Henry Cheong, Mrs. Angelina Lee and Ms. Anna Wu; and the non-executive Directors are 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 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) 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 <http://www.hkgem.com> on the “Latest Company Announcements” page for at least seven days from the date of its posting and the website of the Company at <http://www.tomgroup.com>.*

*\* for identification purpose*