



For Immediate Release

TOM.COM and ChinaTimes.com Jointly Set Up CHINA-PLUS to Develop Integrated Interactive Marketing Business in Greater China

Hong Kong, 15 March 2001 – Riding on the success of its cross media strategy, TOM.COM LIMITED ('TOM.COM' or 'TOM', stock code 8001) today announced a partnership with Taiwan-based ChinaTimes.com to set up an overseas holding company, CHINA-PLUS. Combining the strengths and experience of ChinaTimes.com and TOM, the two companies plan to tap the huge potential of the emerging integrated interactive marketing sector in Mainland China.

TOM and ChinaTimes.com signed a letter of intent to set up an equally owned overseas holding company, CHINA-PLUS. Each of TOM and ChinaTimes.com will invest US\$5 million (approximately HK\$39 million) in the venture with a view to developing integrated interactive marketing and customer relationship management (CRM) businesses in Greater China.

Building on the interactive marketing expertise of ChinaTimes.com in Taiwan, CHINA-PLUS will exploit TOM's Mainland China media network to offer Computer Telephony Integration (CTI) based marketing services. Initially, the venture will operate primarily out of Beijing, Shanghai and Guangzhou.

ChinaTimes.com is the integrated interactive marketing flagship of Taiwan's leading newspaper group, China Times Group. China Times Group has restructured and injected its 14 call centers into ChinaTimes.com. Equipped with advanced CTI system, ChinaTimes.com maximizes the marketing value of China Times Group's print and online user base. Through its call center support, it offers product promotion, customer inquiry services, database marketing, customer profiling, direct marketing planning and sales for all China Times Group companies.

ChinaTimes.com also extends this one-stop marketing service to corporations, demonstrating its edge in integrated interactive marketing.

CHINA-PLUS targets to combine Internet call centers, interactive marketing and database marketing services to become a unique integrated interactive marketing service provider in Greater China. CHINA-PLUS will also explore further cooperation opportunities with TOM's other media assets for synergies between the telecom and media businesses.

"Through the CHINA-PLUS cooperation, we aim to bring to the Mainland market the integrated marketing strengths and expertise of ChinaTimes.com. This also marks another milestone in our cross media strategy. It adds revenue generating opportunities amongst TOM's online and offline assets and plenty of room for further expansion," said Sing Wang, CEO and Executive Director of TOM.COM.

"TOM's strong market position in the Mainland media market provides a solid foundation for our joint operation," commented Simon Cheng, Executive Director of ChinaTimes.com group and Chairman and CEO of ChinaTimes Interactive. "In the Mainland's blossoming CRM market, CHINA-PLUS has seized first mover advantage with strong development potential. Our cooperation with TOM will enable us to capture a leading share of the Mainland's enormous market."

To better assist companies in developing their businesses and to more effectively serve customers, quality call center support is a critical component of any integrated marketing solution. To this end, CHINA-PLUS will partner with Beijing Redsail Netlegend Data Network Technology Co. Ltd ("Beijing Redsail"), a subsidiary of Beijing Redsail Public Telephone Co. Ltd. Beijing Redsail will provide Internet call centre technologies and service support to CHINA-PLUS for its first business operation in Beijing. To tie in with this partnership, Beijing Redsail is raising funds through new share issue. TOM's business partner, Shenzhen Freenet Information Technology Ltd. has already entered into initial agreement with Beijing Redsail to invest RMB35 million into the company.

Beijing Redsail, a licensed telecom value-added services operator in the Mainland, primarily engages in the ISP and Internet call center services. The company owns one of the largest Internet call centers in Mainland China, providing 24 x 7 services. Its call center is equipped with 110 stations and advanced systems that can handle 600 calls simultaneously. It provides a full range of communication channels such as traditional telephony, fax, e-mail, online chat and VoIP, etc. Call center station rentals are available to companies from all sectors, including e-commerce, telecommunications, banking and finance.

China already has 20 million Internet users, and the number is expected to grow to 81 million by 2005. There are also millions of fixed line/mobile users. This enormous user base, which offers opportunities for all businesses, forms the base for interactive marketing and CRM services.

With China's accession to the WTO, Mainland and overseas corporations are expected to escalate their marketing efforts to gain market share in Mainland China. With CHINA-PLUS, TOM and ChinaTimes.com owns market entry advantage to position for expansion in this high-growth market.

(Notes to editors)

About TOM.COM LIMITED

TOM.COM LIMITED) was founded in October 1999. TOM is a joint venture of Hutchison Whampoa Limited, Cheung Kong (Holdings) Limited and other strategic investors. The Company listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong in March 2000 (stock code: 8001). TOM's head office is in Hong Kong, with regional offices in Beijing, Shanghai, Guangzhou and Kunming.

The Company's flagship operation is its Mainland China and Hong Kong portals, hosted under TOM.COM. Through the year, the Company took key steps in the implementation of its integrated cross media strategy. TOM's business has expanded through acquisitions and organic growth, building up a portfolio of online and offline assets in Mainland China. In addition to the flagship portals, the Company's business now includes broadband content and service provision

(Shanghai Maya Online); sports-related content, event management and advertising (Shawei.com and YC Companies); free web-based e-mail service provision (163.net); outdoor media advertising (FenchMedia and Shanghai Maya Cultural); and magazine publishing (Yazhou Zhoukan).

About ChinaTimes.com

ChinaTimes.com is the Internet business flagship of Taiwan's China Times Group, an independent overseas company whose subsidiary ChinaTimes Interactive offers readers a realm of content and e-commerce services. ChinaTimes.com includes 15 channels covering news, personal finance, entertainment, lifestyle, career, shopping, Who's who, Girl, Ybomb, Cyber One and network, cnews.kimo and cnews.yam. ChinaTimes.com is actively enhancing its content to entice users, transforming itself into an Internet commerce media business entity.

About China Times Group

China Times was first published on 2 October 1950 and is Taiwan's best-selling newspaper with a circulation of over 1 million (certified in 1982 by Chicago Bureau of Publishing).

The Group currently owns 3 newspapers - China Times, Commercial Times and China Times Express, 3 magazines and 15 other enterprises including Info Times, China Times Publishing, China Times Travel Agency, China Times Cultural and Education Foundation. The Group has over 3,000 employees. The China Times Group, having 2,975 branches and 28,961 retail outlets, is Taiwan's largest news publishing group. ChinaTimes.com, providing interactive commerce and network media services, is the recently established new economy operation of the Group.

About Beijing Redsail Netlegend Data Network Technology Co. Ltd.

Beijing Redsail Netlegend Data Network Technology Co. Ltd was set up in March 2000 as a telecom value-added services provider, indirectly under the supervision of Beijing Telecom. Beijing Redsail is dedicated to the integration of telecom resources to provide users with a full range of Internet access services. It cooperates with international technology companies to provide an array of Internet value-added services. Services include Internet dial-up access, leased line access, telephone enquiry integrated broadband community services, mainframe hosting, call centers and outsourced secretarial services.

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