
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **TOM Group Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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TOM Group Limited
TOM集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2383)

**PROPOSED GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS**

A notice convening the Annual General Meeting of TOM Group Limited to be held at the Grand Ballroom I, Harbour Plaza Hong Kong, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Wednesday, 18 May 2005 at 11:30 a.m. is set out on pages 17 to 20 of this circular. Whether or not you are able to attend the Annual General Meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the principal place of business of TOM Group Limited at 48th Floor, The Center, 99 Queen's Road Central, Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish.

* *for identification purpose*

DEFINITION

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

“Annual General Meeting”	means the annual general meeting of the Company for the financial year ended 31 December 2004 to be held at the Grand Ballroom I, Harbour Plaza Hong Kong, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Wednesday, 18 May 2005 at 11:30 a.m., the notice of which is set out on pages 17 to 20 of this circular
“Associates”	has the meanings ascribed to it under the Listing Rules
“Code”	means the Hong Kong Code on Takeovers and Mergers
“Company”	means TOM Group Limited, a company incorporated in the Cayman Islands and whose shares are listed on the Stock Exchange
“Director(s)”	means the board of directors of the Company
“Group”	means the Company and its subsidiaries
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC
“HK\$”	means Hong Kong Dollars
“Latest Practicable Date”	means 11 April 2005, being the latest practicable date prior to the printing of this circular
“Notice”	means the notice convening the Annual General Meeting which is set out on pages 17 to 20 of this circular
“PRC”	means the People’s Republic of China
“Repurchase Mandate”	means a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing Resolution No. 5
“Resolution No. 4”	means the ordinary resolution no. 4 as set out in the Notice
“Resolution No. 5”	means the ordinary resolution no. 5 as set out in the Notice
“Resolution No. 6”	means the ordinary resolution no. 6 as set out in the Notice

DEFINITION

“SFO”	means the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Share(s)”	means the share(s) of par value of HK\$0.1 each in the capital of the Company
“TOM Online”	means TOM Online Inc.

LETTER FROM THE DIRECTORS



TOM Group Limited

TOM集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2383)

Directors:

Frank John Sixt* (*Chairman*)
Sing Wang (*Chief Executive Officer*)
Tong Mei Kuen, Tommei
Cheong Ying Chew, Henry#
Wu Hung Yuk, Anna#
James Sha#
Chang Pui Vee, Debbie*
Chow Woo Mo Fong, Susan*
Ip Tak Chuen, Edmond*
Lee Pui Ling, Angelina*
Holger Kluge*
Wang Lei Lei*

Registered office:

P.O. Box 309
Ugland House
South Church Street
George Town
Grand Cayman
Cayman Islands
British West Indies

*Head office and principal
place of business:*

48th Floor, The Center
99 Queen's Road Central
Central
Hong Kong

* *Non-executive Directors*

Independent non-executive Directors

14 April 2005

To the shareholders of the Company

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS**

INTRODUCTION

The purpose of this circular is to provide you with information regarding (i) the ordinary resolutions granting the Directors general mandates to issue new Shares and to repurchase Shares to be proposed at

* *for identification purpose*

LETTER FROM THE DIRECTORS

the Annual General Meeting; and (ii) the details of the retiring Directors to be re-elected at the Annual General Meeting.

GENERAL MANDATES

On 23 July 2004, ordinary resolutions were passed by the then shareholders of the Company giving general unconditional mandates to the Directors to:

- (1) allot, issue and deal with Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the issued share capital of the Company at the date of passing of this resolution on 23 July 2004;
- (2) repurchase on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for such purpose such number of Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the issued share capital of the Company at the date of passing of this resolution on 23 July 2004; and
- (3) add to the general mandate for issuing Shares as mentioned in paragraph (1) above an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company under the general mandate granted to the Directors to repurchase Shares as mentioned in paragraph (2) above.

The above general mandates will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to seek your approval of the ordinary resolutions to be proposed at the Annual General Meeting to give fresh general mandates to the Directors.

At the Annual General Meeting, separate ordinary resolutions will be proposed to give to the Directors a fresh general mandate (i) to allot, issue and otherwise deal with additional Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of the Resolution No. 4 as set out in the Notice; (ii) to repurchase Shares with an aggregate nominal amount up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of the Resolution No. 5 as set out in the Notice during the period from the date of the passing of the Resolution No. 5 up to: (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the Repurchase Mandate, whichever occurs first; and (iii) to add to such general mandate so granted to the Directors to allot, issue and deal with additional Shares by an amount representing the aggregate nominal amount of the share capital of the Company (up to a maximum of 10% of the aggregate nominal amount of the then issued share capital of the Company) repurchased under the Repurchase Mandate. The relevant resolution is set out as the Resolution No. 6 in the Notice.

LETTER FROM THE DIRECTORS

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the Repurchase Mandate is set out in the Appendix I to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the Annual General Meeting.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 116 of the articles of the association of the Company, all the existing Directors will retire at the Annual General Meeting and, being eligible, offer themselves for re-election.

The details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in the Appendix II.

ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at the Grand Ballroom I, Harbour Plaza Hong Kong, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Wednesday, 18 May 2005 at 11:30 a.m. is set out on pages 17 to 20 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the Annual General Meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the principal place of business of the Company at 48th Floor, The Center, 99 Queen's Road Central, Central, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish.

PROCEDURE FOR DEMANDING A POLL AT THE ANNUAL GENERAL MEETING

Pursuant to the articles of association of the Company, a resolution put to the vote at any general meeting shall be decided on a show of hands unless a poll is required under the Listing Rules or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded. A poll may be demanded by:

- (a) the chairman presiding at the meeting; or
- (b) at least five members present in person or by proxy and entitled to vote at the meeting; or
- (c) one or more members present in person or by proxy who are entitled to vote and who represent in aggregate not less than one-tenth of the total voting rights of all members having the right to attend and vote at the meeting; or

LETTER FROM THE DIRECTORS

- (d) any member or members present in person or by proxy and holding shares conferring a right to attend and vote at the meeting on which there have been paid up sums in the aggregate equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

RECOMMENDATION

The Directors are of the opinion that the proposals referred to in this circular are in the best interests of the Company and its shareholders and therefore recommend you to vote in favour of the Resolutions Nos. 4 to 6 to be proposed at the Annual General Meeting.

Yours faithfully,
By Order of the Board
TOM GROUP LIMITED
Sing Wang
Chief Executive Officer
and
Executive Director

This is an explanatory statement given to all shareholders of the Company relating to the Resolution No. 5 to be proposed at the Annual General Meeting authorizing the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) of the Listing Rules which is set out as follows:

1. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised of 3,889,997,150 Shares.

Subject to the passing of the Resolution No. 5 and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 388,999,715 Shares (representing 10% of the total issued share capital of the Company) during the period from the date of the passing of the Resolution No. 5 as set out in the Notice up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the shareholders of the Company in general meeting, whichever occurs first.

2. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its shareholders.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and articles of association and the applicable laws and regulations of the Cayman Islands. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Under the Cayman Islands law, repurchases by the Company may only be made out of profits of the Company or out of proceeds of a fresh issue of shares made for the purpose or, if so authorized by its articles of association and subject to the provisions of the Companies Law, out of capital. Any premium payable on purchase over the par value of the shares to be repurchased must be provided for out of profits of the Company or out of the Company's share premium account or, if so authorized by its articles of association and subject to the provisions of the Companies Law, out of capital.

4. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2004) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
March 2004	2.575	1.82
April 2004	2.05	1.73
May 2004	1.78	1.52
June 2004	1.78	1.54
July 2004	1.83	1.69
August 2004	1.77	1.56
September 2004	1.66	1.60
October 2004	1.64	1.49
November 2004	1.61	1.27
December 2004	1.51	1.34
January 2005	1.46	1.30
February 2005	1.57	1.32
From 1 March 2005 to the Latest Practicable Date	1.64	1.44

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their Associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the shareholders of the Company.

No connected person (as defined in the Listing Rules) has notified the Company that it has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the shareholders of the Company.

7. THE CODE

If as a result of a repurchase of Shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Code. As a result, a shareholder, or a group of shareholders acting in concert (within the meaning under the Code), depending on the level of increase in the shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Code.

As at the Latest Practicable Date, by virtue of the SFO, Cheung Kong (Holdings) Limited, which is a substantial shareholder of the Company, was deemed to be interested in 1,429,024,545 Shares (representing approximately 36.74% of the issued share capital of the Company). In the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the Resolution No. 5 to be proposed at the Annual General Meeting, then (if the present shareholdings otherwise remained the same) the deemed interest of Cheung Kong (Holdings) Limited in the Company would be increased to approximately 40.82% of the issued share capital of the Company and such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Code.

However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent as would result in takeover obligations.

8. SHARE PURCHASE MADE BY THE COMPANY

No purchases of Shares have been made by the Company in the previous six months, whether on the Stock Exchange or otherwise.

The details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out as follows:

Frank John Sixt

Aged 53, has been a non-executive Director and the chairman of the Company since 15 December 1999. He is also the chairman of TOM Online, an executive director of Cheung Kong Infrastructure Holdings Limited, Hutchison Global Communications Holdings Limited and Hongkong Electric Holdings Limited, and a non-executive director of Hutchison Telecommunications International Limited, and a director of Hutchison Telecommunications (Australia) Limited, Partner Communications Company Ltd. and Husky Energy Inc. Mr. Sixt holds a Master's degree in Arts and a Bachelor's degree in Civil Law, and is a member of the Bar and the Law Society of the Provinces of Quebec and Ontario, Canada.

In addition, he is also the group finance director of Hutchison Whampoa Limited, a non-executive director of Cheung Kong (Holdings) Limited, and a director of Hutchison International Limited, Easterhouse Limited, Li Ka-Shing Unity Trustcorp Limited, Li Ka-Shing Unity Trustee Company Limited and Li Ka-Shing Unity Trustee Corporation Limited, which are substantial shareholders of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Sixt does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. He also does not have any interests in shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Sixt. He is not appointed for specific term and is subject to retirement and re-election at each annual general meeting of the Company in accordance with the provisions of the Company's articles of association. He is entitled to receive a director's fee of HK\$50,000 per annum, which was determined having regard to his duties in the Company.

Sing Wang

Aged 41, has been the chief executive officer and an executive Director of the Company since 28 July 2000. He is also the vice chairman of TOM Online. He is one of the most experienced private equity investors in Greater China. Mr. Wang worked at Goldman Sachs (Asia) L.L.C., where he was an executive director where his principal responsibilities were in the direct investment area. He was also a manager at Wardley Direct Investment Management Ltd. (a subsidiary of the Hong Kong Bank Group) and a strategic consultant at McKinsey & Co. in Chicago. Mr. Wang also worked for the Chinese Academy of Sciences immediately after he graduated from Yunnan University. In addition, he is the chairman and a majority shareholder of Amerinvest Group of Companies, the first of which was incorporated in 1991 in the States of Illinois, the United States of America, which are personal investment companies of Mr. Wang which mainly invests in real estate, natural resources and start-up high-tech companies. Mr. Wang graduated in 1982 from Yunnan University, the PRC, with a Bachelor's degree in Science. In 1986, he received a Master of Science degree in Forestry and its Relation to Land Use and in 1989 with a Bachelor of Arts degree in Philosophy, Politics and Economics and an M.A. in 1996, all from Oxford University.

Mr. Wang does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Wang has personal interests in 10,000,000 Shares, corporate interests in 5,898,000 Shares and 63,138,000 share options in the Company, and corporate interests in 83,142 shares in TOM Online within the meaning of Part XV of the SFO.

Mr. Wang has entered into a continuous service contract with the Group commencing from 1 June 2000. The term of the contract is continuous unless terminated by not less than three months' notice in writing served by either party on the other. Mr. Wang is entitled to the basic salary of HK\$2,768,016 and certain benefits. In addition, he is entitled to a bonus payable for each twelve months period at the discretion of the Board. He is also entitled to receive a director's fee of HK\$50,000 per annum, which was determined having regard to his duties in the Company.

Tong Mei Kuen, Tommei

Aged 40, has been the chief financial officer and an executive Director of the Company since 1 April 2003. She is also a non-executive director of TOM Online. She served as the chief financial officer and chief operating officer of Ping An Insurance (Group) of China, Ltd. and prior to that, she was a partner of Arthur Andersen & Co. Ms. Tong graduated from the University of Hong Kong in 1986 with a Bachelor of Social Sciences Degree. She is also a Fellow of the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants.

Ms. Tong does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Ms. Tong has interests in 15,000,000 share options of the Company within the meaning of Part XV of the SFO.

Ms. Tong has entered into a continuous service contract with the Group commencing from 17 March 2003. The term of the contract is continuous unless terminated by not less than three months' notice in writing served by either party on the other. Ms. Tong is entitled to the basic salary of HK\$1,502,040 and certain benefits. In addition, she is entitled to a bonus payable for each twelve months period at the discretion of the Board. She is also entitled to receive a director's fee of HK\$50,000 per annum, which was determined having regard to her duties in the Company.

Cheong Ying Chew, Henry

Aged 57, has been an independent non-executive Director of the Company since 21 January 2000. He holds a Bachelor of Science degree in Mathematics and a Master of Science degree in Operational Research and Management. He is also an independent non-executive director of Cheung Kong (Holdings) Limited, Cheung Kong Infrastructure Holdings Limited, Excel Technology International Holdings Limited, Forefront International Holdings Limited and Hutchison Global Communications Holdings Limited, all being listed companies in Hong Kong. Mr. Cheong is a member of the Process Review Panel for the Securities and Futures Commission ("SFC"), a member of the Committee on Real Estate Investment Trusts of the SFC, a member of the GEM Listing Committee, Main Board Listing Committee and Derivatives Market Consultative Panel of the Hong Kong Exchanges and Clearing Limited and also a member of the Corporate Advisory Council of the Hong Kong Securities Institute.

Except for being an independent non-executive director of Cheung Kong (Holdings) Limited, which is a substantial shareholder of the Company within the meaning of Part XV of the SFO, Mr. Cheong does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interests in shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Cheong. He is not appointed for specific term and is subject to retirement and re-election at each annual general meeting of the Company in accordance with the provisions of the Company's articles of association. He is entitled to receive a director's fee of HK\$100,000 per annum, which was determined having regard to his duties in the Company.

Wu Hung Yuk, Anna

Aged 54, has been an independent non-executive Director of the Company since 25 August 2003. She is a qualified solicitor. She holds a Bachelor of Laws degree and the Postgraduate Certificate in Laws from the University of Hong Kong. She was a non-executive director of the Securities & Futures Commission up until end of 2004 and a non-executive director of the Mandatory Provident Fund Schemes Authority up until mid March 2005. Previously she was the chairperson of the Equal Opportunities Commission, chairperson of the Operations Review Committee of the Independent Commission Against Corruption, chairperson of the Consumer Council and a member of the Legislative Council.

Ms. Wu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interests in shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Ms. Wu. She is not appointed for specific term and is subject to retirement and re-election at each annual general meeting of the Company in accordance with the provisions of the Company's articles of association. She is entitled to receive a director's fee of HK\$100,000 per annum, which was determined having regard to her duties in the Company.

James Sha

Aged 54, was appointed as a non-executive Director of the Company on 12 May 2000. He has been re-designated as an independent non-executive Director of the Company with effect from 4 August 2004. He has held senior positions with a number of large Internet-related companies. Since November 1999, he has been a managing partner with Spring Creek Ventures, a partnership specialising in early stage venture investment and business consultation with Internet and infrastructure companies. He is currently serving on the board of directors of several start-up companies. His board memberships include Appstream, Acela, Aduva, E21, LiveABC, Optoplex and Mediostream. He also served as the chief executive officer for Sina.com. Prior to that, he was the senior vice president, Commerce Solutions, at Netscape Communications. He has also held senior positions with Actra Business Systems, Oracle's UNIX Product Division and the Advanced Systems Division of Wyse Technology. He holds a Master of Science degree in Electronic Engineering and Computer Science from the University of California,

Berkeley, a Master of Business degree from Santa Clara University and a Bachelor of Science degree in Electronic Engineering from Taiwan University.

Mr. Sha does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. He has interests in 15,000,000 share options in the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Sha. He is not appointed for specific term and is subject to retirement and re-election at each annual general meeting of the Company in accordance with the provisions of the Company's articles of association. He is entitled to receive a director's fee of HK\$100,000 per annum, which was determined having regard to his duties in the Company.

Chang Pui Vee, Debbie

Aged 54, has been a non-executive Director of the Company since 5 October 1999. She holds a Bachelor of Arts degree from Hunter College, New York City. She has been directing business development in Mainland China for a number of years and is a director of Orient Overseas Developments Ltd. and Beijing Oriental Plaza Company Ltd. Ms. Chang is a member of the People's Consultative Party of Beijing, Eastern City District.

Ms. Chang is a director of Cranwood Company Limited, Schumann International Limited ("Schumann") and Handel International Limited ("Handel"), which are substantial shareholders of the Company within the meaning of Part XV of the SFO. In addition, she also has indirect shareholding interests in Schumann and Handel. Save as disclosed above, Ms. Chang does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. She also does not have any interests in shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Ms. Chang. She is not appointed for specific term and is subject to retirement and re-election at each annual general meeting of the Company in accordance with the provisions of the Company's articles of association. She is entitled to receive a director's fee of HK\$50,000 per annum, which was determined having regard to her duties in the Company.

Chow Woo Mo Fong, Susan

Aged 51, has been a non-executive Director of the Company since 5 October 1999. She is an alternate director to the chairman of TOM Online, an executive director of Cheung Kong Infrastructure Holdings Limited, Hutchison Harbour Ring Limited and Hutchison Global Communications Holdings Limited, and a non-executive director of Hutchison Telecommunications International Limited and Hongkong Electric Holdings Limited, and a director of Partner Communications Company Ltd. Mrs. Chow is a solicitor and holds a Bachelor's degree in Business Administration.

In addition, she is the deputy group managing director of Hutchison Whampoa Limited, and a director of Hutchison International Limited and Easterhouse Limited, which are substantial shareholders of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mrs. Chow does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. She also does not have any interests in shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mrs. Chow. She is not appointed for specific term and is subject to retirement and re-election at each annual general meeting of the Company in accordance with the provisions of the Company's articles of association. She is entitled to receive a director's fee of HK\$50,000 per annum, which was determined having regard to her duties in the Company.

Ip Tak Chuen, Edmond

Aged 52, has been a non-executive Director of the Company since 15 October 1999. He is also the deputy chairman of Cheung Kong Infrastructure Holdings Limited and the senior vice president and chief investment officer of CK Life Sciences Int'l., (Holdings) Inc. and a non-executive director of CATIC International Holdings Limited, Excel Technology International Holdings Limited, Hanny Holdings Limited, Shougang Concord International Enterprises Limited. Mr. Ip previously held directorships as non-executive director of the following listed companies in Hong Kong: ehealthcareasis Limited (renamed as "Wanji Pharmaceutical Holdings Limited") (resigned on 30 November 2001), Paul Y. - ITC Construction Holdings Limited (resigned on 7 December 2001), Town Health International Holdings Company Limited (resigned on 5 August 2002) and Trasy Gold Ex Limited (resigned on 28 May 2003). He holds a Master of Science degree in Business Administration and a Bachelor of Arts degree in Economics.

In addition, he is an executive director of Cheung Kong (Holdings) Limited, and a director of Cheung Kong Investment Company Limited, Cheung Kong Holdings (China) Limited, Sunnylink Enterprises Limited and Romefield Limited, which are substantial shareholders of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Ip does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. He also does not have any interests in shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Ip. He is not appointed for specific term and is subject to retirement and re-election at each annual general meeting of the Company in accordance with the provisions of the Company's articles of association. He is entitled to receive a director's fee of HK\$50,000 per annum, which was determined having regard to his duties in the Company.

Lee Pui Ling, Angelina

Aged 56, was appointed as an independent non-executive Director of the Company on 28 January 2000. She has been re-designated as a non-executive Director of the Company with effect from 4 August 2004. She is a non-executive director of Cheung Kong Infrastructure Holdings Limited and Henderson Land Development Company Limited, and an independent non-executive director of Great Eagle Holdings Limited. She was an independent non-executive director of Kerry Properties Limited up until end of

September 2004. She is active in public service and currently serves on a number of statutory, advisory and appeal committees. She is a practising solicitor. She has a Bachelor of Laws degree and is a Fellow of the Institute of Chartered Accountants in England and Wales.

Mrs. Lee does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and does not have any interests in shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mrs. Lee. She is not appointed for specific term and is subject to retirement and re-election at each annual general meeting of the Company in accordance with the provisions of the Company's articles of association. She is entitled to receive a director's fee of HK\$100,000 per annum, which was determined having regard to her duties in the Company.

Holger Kluge

Aged 63, has been a non-executive Director of the Company since 21 January 2000. He was formerly president of Personal and Commercial Bank, CIBC, one of the largest financial services institutions in North America. He is also a director of Loring Ward International Inc., Husky Energy Inc., Hutchison Telecommunications (Australia) Limited and Hongkong Electric Holdings Ltd. He holds a Bachelor of Commerce degree and a Master's degree in Business Administration.

In addition, he is an independent non-executive director of Hutchison Whampoa Limited, which is a substantial shareholder of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Kluge does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. He also does not have any interests in shares of the Company within the meaning of Part XV of the SFO.

There is no service contract entered into between the Company and Mr. Kluge. He is not appointed for specific term and is subject to retirement and re-election at each annual general meeting of the Company in accordance with the provisions of the Company's articles of association. He is entitled to receive a director's fee of HK\$50,000 per annum, which was determined having regard to his duties in the Company.

Wang Lei Lei

Aged 31, has been a non-executive Director of the Company since 9 December 2002. He is also the chief executive officer and an executive director of TOM Online in charge of the overall management since September 2003. Mr. Wang is a director of Beijing Super Channel Network Limited ("Beijing Super Channel") in December 2002, a general manager of Beijing Super Channel in November 2000, a director of Shanghai Super Channel Network Limited in March 2003, a director of Shenzhen Freenet Information Technology Company Limited in April 2001, an executive director of Beijing Lei Ting Wan Jun Network Technology Limited ("Beijing Lei Ting") in November 2000, and the chairman of the board of directors and president of Beijing Lei Ting in August 2002. Mr. Wang joined the Company in August

1999 and was made Head of TOM's online operations in October 2001. Mr. Wang graduated in 1996 from the Electronic Engineering Department of Tsinghua University with a B.S. in Electronic Technology and Information.

Mr. Wang does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Wang has personal interests in 300,000 Shares and 15,930,000 share options of the Company, and personal interests in 5,000,000 shares and 165,000,000 share options of TOM Online within the meaning of Part XV of the SFO. In addition, he also has short positions in 20% and 80% of the equity interests in Beijing Lei Ting and Beijing Lei Ting Wu Ji Network Technology Company Limited, the associated corporations of the Company within the meaning of Part XV of the SFO, respectively.

Mr. Wang has entered into a continuous service contract with TOM Online commencing from 1 January 2004. The term of the contract is fixed at three years and thereafter will be continuous unless terminated by not less than three months' notice served by either party on the other. Mr. Wang is entitled to the basic salary of HK\$1,053,919 and certain benefits. In addition, he is entitled to a bonus payable for each twelve months period completed by him commencing on 1 January of each calendar year immediately following the date he entered into his service contract. The amount of the bonus shall be determined at the discretion of the board of directors of TOM Online. He is also entitled to receive a director's fee of HK\$50,000 per annum, which was determined having regard to his duties in the Company.

NOTICE OF ANNUAL GENERAL MEETING



TOM Group Limited

TOM集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2383)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “Annual General Meeting”) of the shareholders of TOM Group Limited (the “Company”) will be held at the Grand Ballroom I, Harbour Plaza Hong Kong, 20 Tak Fung Street, Hung Hom, Kowloon, Hong Kong on Wednesday, 18 May 2005 at 11:30 a.m., for the following purposes:-

1. to receive and consider the audited financial statements and the reports of the directors of the Company (“Directors”) and auditors for the year ended 31 December 2004;
2. to re-elect Directors (*the biographical details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to the circular dated 14 April 2005 of the Company*);
3. to re-appoint auditors and authorize the Directors to fix their remuneration;

ORDINARY RESOLUTIONS

4. to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

* for identification purpose

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under the share option scheme of the Company or any other option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable law of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the Company on the register on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

5. to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase

NOTICE OF ANNUAL GENERAL MEETING

its shares on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong (“Securities and Futures Commission”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of shares of the Company authorised to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
 - (c) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, or any applicable law of the Cayman Islands to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“**THAT** conditional upon resolutions no. 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to resolution no. 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 5 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of the said resolution.”

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

Hong Kong, 14 April 2005

NOTICE OF ANNUAL GENERAL MEETING

Head office and principal place of business:

48th Floor, The Center
99 Queen's Road Central
Central, Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint one or more proxies to attend and, on a poll, vote instead of such member. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy together with a power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the principal place of business of the Company at 48th Floor, The Center, 99 Queen's Road Central, Central, Hong Kong not less than 48 hours before the time appointed for holding the Annual General Meeting (or any adjournment thereof).