

## DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2004, the interests or short positions of the Directors in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

### A. The Company

#### (a) Long positions in the shares of the Company

Name of Directors	Capacity	Number of shares of the Company				Total	Approximate percentage of shareholding
		Personal Interests	Family Interests	Corporate Interests	Other Interests		
Sing Wang <i>(Note 1)</i>	Interest of a controlled corporation	–	–	5,898,000 <i>(Note 2)</i>	–	5,898,000	0.15%
Wang Lei Lei	Beneficial owner	300,000	–	–	–	300,000	0.01%

*Notes:*

- By virtue of the SFO, Mr. Sing Wang is deemed to be interested in 5,898,000 shares of the Company held by Amerinvest Technology Associates I Limited, which is wholly-owned by him.
- All the 5,898,000 shares of the Company have been pledged as a security against his personal loan.

**(b) Rights to acquire shares of the Company**

Pursuant to the Pre-IPO Share Option Plan and/or the Share Option Scheme, certain Directors were granted share options to subscribe for the shares of the Company, details of which as at 30 June 2004 were as follows:

Name of Directors	Date of grant	Number of share options outstanding as at 30 June 2004	Option period	Subscription price per share of the Company HK\$
Sing Wang	30/6/2000	3,000,000 (Note 1)	30/6/2000-29/6/2010	5.27
	8/8/2000	2,138,000 (Note 2)	8/8/2000-7/8/2010	5.30
	7/2/2002	20,000,000 (Note 3)	7/2/2002-6/2/2012	3.76
	9/10/2003	38,000,000 (Note 4)	9/10/2003-8/10/2013	2.505
Tommei Tong	9/10/2003	15,000,000 (Note 5)	9/10/2003-8/10/2013	2.505
James Sha	15/11/2000	15,000,000 (Note 6)	15/11/2000-14/11/2010	5.30
Wang Lei Lei	11/2/2000	9,080,000 (Note 7)	11/2/2000-10/2/2010	1.78
	9/10/2003	6,850,000 (Note 8)	9/10/2003-8/10/2013	2.505

*Notes:*

- The options have vested on 30 June 2001.
- The options have vested on 8 August 2001.
- The options have vested in three tranches in the proportion of 40%:30%:30% on 8 February 2002, 1 June 2002 and 1 June 2003 respectively.
- The options will vest in four tranches. The first tranche of 20,000,000 options has vested on 10 October 2003 and the second tranche of 6,000,000 options has vested on 1 June 2004. The third tranche of 6,000,000 options and the fourth tranche of 6,000,000 options will vest on 1 June 2005 and 1 June 2006 respectively.
- The options will vest in three tranches in the proportion of 1/3:1/3:1/3. The first tranche of the options has vested on 17 March 2004, the second and third tranches of the options will vest on 17 March 2005 and 17 March 2006 respectively.
- The options have vested in three tranches in the proportion of 20%:30%:50% on 15 November 2001, 15 November 2002 and 15 November 2003 respectively.

7. The options have vested in three tranches in the proportion of 20%:30%:50% on 11 February 2001, 11 February 2002 and 11 February 2003 respectively.
8. The options will vest in four tranches. The first tranche of 850,000 options has vested on 10 October 2003 and the second tranche of 2,000,000 options has vested on 1 February 2004. The third tranche of 2,000,000 options and the fourth tranche of 2,000,000 options will vest on 1 February 2005 and 1 February 2006 respectively.

Save as disclosed above, during the six months ended 30 June 2004, none of the Directors or their Associates was granted options to subscribe for shares of the Company, nor had exercised such rights. No options granted to the above Directors was lapsed or cancelled during the six months ended 30 June 2004.

## B. Associated corporations (within the meaning of the SFO)

### (a) Long positions in the shares of TOM Online

Name of Directors	Capacity	Number of shares of TOM Online				Total	Approximate percentage of shareholding
		Personal Interests	Family Interests	Corporate Interests	Other Interests		
Sing Wang ( <i>Note</i> )	Interest of a controlled corporation	–	–	83,142	–	83,142	0.002%
Wang Lei Lei	Beneficial owner	5,000,000	–	–	–	5,000,000	0.128%

*Note:* By virtue of the SFO, Mr. Sing Wang is deemed to be interested in 83,142 shares of TOM Online held by Amerinvest Technology Associates I Limited, which is wholly-owned by him.

### (b) Rights to acquire shares of TOM Online

Pursuant to the pre-IPO share option plan adopted by TOM Online, a Director was granted share options to subscribe for the shares of TOM Online, details of which as at 30 June 2004 were as follows:

Name of Director	Date of grant	Number of share options outstanding as at 30 June 2004	Option period	Subscription price per share of TOM Online HK\$
Wang Lei Lei	16/2/2004	165,000,000	16/2/2004-15/2/2014	1.50

**(c) Short positions in associated corporations**

Mr. Wang Lei Lei has as of 12 June 2001 (as supplemented on 26 September 2003) granted an option to a subsidiary of the Company in respect of his 20% (RMB2,200,000) equity interest in Lei Ting Wan Jun whereby such subsidiary of the Company has the right at any time within a period of 10 years commencing from 26 September 2003 (which may be extended for another 10 years at the option of such subsidiary of the Company) to acquire all of Mr. Wang Lei Lei's equity interest in Lei Ting Wan Jun at an exercise price of RMB2,200,000.

Mr. Wang Lei Lei has also as of 19 November 2003 granted an option to a subsidiary of the Company in respect of his 80% (RMB800,000) equity interest in LTWJi whereby such subsidiary of the Company has the right at any time within a period of 10 years commencing from 19 November 2003 (which may be extended for another 10 years at the option of such subsidiary of the Company) to acquire all of Mr. Wang Lei Lei's equity interest in LTWJi at an exercise price of RMB800,000.

Save as disclosed above, none of the Directors or their Associates had, as at 30 June 2004, any interests or short positions in any shares, underlying shares or debentures of, the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.