

The Stock Exchange of Hong Kong

(A wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited)

NEWS RELEASE

25 October 2000

A report to European Parliament includes inaccuracy about GEM

A report to the European Parliament on the Hong Kong Special Administrative Region contains an inaccurate allegation about Growth Enterprise Market (GEM) as fact. It alleges that many exemptions were granted when tom.com was listed on GEM, implying that these were exceptional.

This is untrue. tom.com was granted some waivers to the applicable listing rules, but no more than any other company which applied for similar waivers. This was made clear in the Stock Exchange's news release dated 13 March 2000, which included a chart detailing the waivers granted to the various companies.

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