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China.com Inc.

中華網科技公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8006)

REPAYMENT ARRANGEMENT FOR A US\$60,000,000 PROMISSORY NOTE DATED DECEMBER 29, 2006

<p>CDC Games Corporation (“CDC Games”) has notified China.com Inc. (the “Company”) that it intends to submit to the Company on or before June 28, 2008 a new proposal relating to the repayment of a US\$60,000,000 promissory note in favor of the Company dated December 29, 2006, which will mature on June 28, 2008.</p>
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AGREEMENT SIGNED ON APRIL 2, 2008

On April 2, 2008, CDC Games Corporation and China.com Corp. Limited (a wholly owned subsidiary of the Company) entered into an agreement (the “Agreement”) to postpone the maturity date of a US\$60,000,000 promissory note (the “Promissory Note”) dated December 29, 2006 from June 28, 2008 to June 28, 2010. Further details of the Promissory Note and the Agreement are set out in the Company’s circular dated May 9, 2008.

AGREEMENT LAPSED

The effectiveness of Agreement was subject to the approval of the independent shareholders of the Company. An extraordinary general meeting was held on May 27, 2008 to consider the Agreement and the resolution approving the Agreement was not passed. The Agreement lapsed automatically.

NEW REPAYMENT PROPOSAL TO BE RECEIVED

On June 2, 2008, CDC Games notified the Company that it was preparing a new proposal for the repayment of the amount due under the Promissory Note (the “Proposal”) and that it intended to submit the Proposal to the Company for consideration on or before June 28, 2008. The Company intends to submit the Proposal to the independent non-executive directors and the independent financial advisor of

the Company for consideration. If the independent non-executive directors and the independent financial advisor of the Company consider the Proposal to be fair and reasonable and in the best interest of the Company as a whole, the Proposal will be submitted to the independent shareholders for approval.

PROVISION BEING CONSIDERED

The Company intends to continue negotiating with CDC Games regarding repayment of the Promissory Note and will keep the shareholders informed of any developments in this matter. The Company is seeking advice as to whether it is necessary or appropriate to make any provision in the Company's accounts in respect of the Promissory Note. The Company will make a further announcement if such provision is considered to be necessary or appropriate.

By order of the Board

Cheng Loi

Executive Director and Company Secretary

Hong Kong, June 4, 2008

As at the date of this announcement, the executive directors of the Company are Mr. Yip Hak Yung, Peter and Dr. Cheng Loi, the non-executive directors are Dr. Ch'ien Kuo Fung, Raymond, Mr. Fang Xin, the independent non-executive directors are Dato' Wong Sin Just, Mr. Wang Cheung Yue, Fred, Mr. Chia Kok Onn, Dr. Lam Lee G and Mr. Anson Wang.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are found on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.inc.china.com.