

China.com Reports Financial Results For the First Quarter of 2006

Substantial growth in both top and bottom lines

Financial and operational highlights for the three months ended 31 March, 2006:

- Total revenue was HK\$130 million, up 72% year-on-year and 11% quarter-on-quarter
- Gross Profit was HK\$78 million, up 89% year-on-year and 5% quarter-on-quarter
- Profit attributable to equity shareholders was HK\$8.5 million, up 51% from HK\$5.6 million in Q1 2005
- Continued to be operating cashflow positive, balance sheet position remains strong, with over HK\$925 million in net cash and cash equivalents
- Yulgang surpassed 330,000 peak concurrent users and 22 million registered users. The online game unit contributed nearly HK\$40 million in revenues and continued to be the key growth driver.

Hong Kong, 9 May 2006 — China.com Inc. ("China.com"; Hong Kong Stock Code: 8006), a Mobile Value Added Services (MVAS), Internet services and online game provider operating principally in China, and a 77%-owned subsidiary of CDC Corporation (NASDAQ: CHINA), announced its financial results for the three months ended 31 March, 2006. During the period, the company recorded total revenue of HK\$130 million, representing an increase of 72% over the same period last year, while gross profit was HK\$78 million, up 89%. Profit attributable to equity shareholders was HK\$8.5 million, up 51% from HK\$5.6 million in Q1 2005. Balance sheet position remained strong with net cash and interest-bearing securities at over HK\$925 million as of 31 March 2006.

"In Q1 2006, we achieved excellent results across our core business units. While online game business was a particularly strong driver, our China.com portal continued to play a strategic role in enhancing our brand value," said Albert Lam, Chief Executive Officer of China.com. "During the quarter, we also achieved our goal of transforming our mobile services and applications business unit from a SMS focused service provider to one with a balanced portfolio of SMS and advanced mobile products."

Online Games

In Q1 2006, Yulgang continued to achieve new milestones and sustain strong growth momentum. Peak concurrent users for Yulgang surpassed 330,000 in Q1 2006, representing a quarter-on-quarter increase of 27%. Registered users exceeded 22 million in Q1 2006, up 47%. Server groups throughout China supporting Yulgang and the company's other online games numbered 43, up 19%. The success of Yulgang drives significant growth of the company's online game business. Comparing with Q4 2005, the online game revenue increased by 59% to nearly HK\$40 million in Q1 2006.

During the quarter, China.com increased its shareholding in 17game from 48% to 100%. 17game is a leading massive multiplayer online role-playing games (MMORPG) provider with a proven track record in launching and distributing successful online games for the China market. Its latest online game, Yulgang, was one of the fastest growing MMORPGs in China in 2005. Yulgang was noted by 17173.com as the second most popular MMORPGs among over 50 new online games launched in China in 2005 and also named by China e-Game Industry Association as the most innovative game in 2005.

This acquisition demonstrates China.com's commitment to the rapidly growing online gaming market in China and is just another step in its strategy to be the market leader of online and mobile games in China. The company plans to widen its market coverage with the existing marketing and distribution networks in China, build a broader portfolio of games and selectively acquire synergistic and earnings accretive gaming companies in China. It aims to leverage Yulgang's growing base of 22 million registered users and its extensive national coverage and support of 43 server groups for organic growth while employing the strong cash position to make targeted acquisitions.

Portal

In Q1 2006, the China.com portal clearly listed four strategic focus areas: (1) build China.com's Chinese website as a portal for Chinese professionals; (2) build China.com's English channel as the world's gateway to China; (3) leverage the value of China.com's URL and establish services in City.China.com, Country.China.com and Brand.China.com; (4) prepare for launch of new products and services to existing enterprise clients, such as Software as a Service (SaaS).

In achieving the first two goals, the China.com portal reformatted its homepage, launched a Lifestyle channel and revamped its English channel in Q1 2006. These initiatives have been well-received by the China.com users and its unique Luxury sub-channel has already generated over 800,000 daily page views.

As for the development of Country.China.com services, the China.com portal has established strategic partnership with ProAdvertising, an Italian online advertisement company, by jointly launching Italy.China.com. The new website provides Chinese Internet users with the latest Italian content in fashion, music, tourism, football and gourmet cooking, and serves as a gateway for Italian and other European businesses to enter the China market.

To further build entertainment content suited for well-educated Chinese professionals, the China.com portal formed a production team comprising former CCTV editors, writers and producers. The newly and uniquely produced "The Real Show" will be launched in May, which is expected to attract a new group of online audience, reinforce China.com's brand equity, and further position the China.com portal as a major content source for the imminent mobile 3G era.

Mobile Value Added Services

In Q1 2006, total mobile services and applications revenues recorded HK\$69 million, representing 53% of the company's total revenue. Wireless application protocol (WAP) revenue grew by 36% on a quarter-on-quarter basis, driven by the company's aggressive promotional activities to boost the user base.

During the quarter, China.com achieved a more balanced revenue mix from its mobile services and applications. Revenue contribution of short messaging services (SMS), WAP, interactive voice response (IVR) and multimedia messaging services (MMS) represented 36%, 30%, 23% and 11% respectively, comparing to 56%, 20%, 17% and 7% respectively in Q1 2005. In addition, the company signed a number of exclusive contracts with music companies to offer some of the hottest music albums of pop singers to its users.

Mr. Lam concluded: "Looking forward, China.com will continue to explore new growth opportunities and create values for our customers through continuous innovation and expanded offerings. With the increasing consolidation of our core business units, we expect that more synergies will be achieved within the company. We strongly believe we will be able to ride on the growth momentum and deliver promising results for the remainder of this year. "

Notes to the Editors:

This press release should be read in conjunction with the announcement posted on the website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

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About China.com Inc

China.com Inc. (stock code: 8006; website: www.inc.china.com), a leading Mobile Value Added Services (MVAS), Internet services and online game company operating principally in China, and a 77%-owned subsidiary of CDC Corporation (formerly chinadotcom corporation) (NASDAQ: CHINA; website: www.cdccorporation.net), was listed on the GEM of the Stock Exchange of Hong Kong Limited on March 9, 2000. In December 2000, China.com Inc. was admitted as a constituent stock of the Hang Seng IT and IT Portfolio Indices.



F O R I M M E D I A T E R E L E A S E

Safe Harbor Statement

There is no assurance that the current growth of China.com Inc.'s business can be maintained. The statements in this news release, other than historical financial information, may contain forward-looking statements that involve risks and uncertainties that could cause actual results to differ from anticipated results.

For further information, please contact:

Ida Ho

China.com Inc.

Tel: (852) 2237 7181

Email: ida.ho@hk.china.com