

China.com Reports Financial Results for the Third Quarter of 2006

Continual Profitability and Strong Balance Sheet

Financial highlights for the three months ended 30 September, 2006:

- Total revenue was HK\$132 million, up 22% year-on-year
- Gross profit was HK\$82 million, up 33% year-on-year
- Profit attributable to shareholders was HK\$17.5 million, up 251% year-on-year
- Company sustained positive operating cash flow and has maintained a strong balance sheet, with over HK\$949 million in net cash and cash equivalents

Beijing, 10 November 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), today announced its financial results for the three months ended 30 September, 2006. During the period, the Company recorded total revenue of HK\$132 million, representing an increase of 22% over the same period last year, while gross profit was HK\$82 million, up 33% year-on-year. Profit attributable to shareholders was HK\$17.5 million, up 251% from Q3 2005. Balance sheet position remained strong with net cash and interest-bearing securities at over HK\$949 million as at 30 September 2006.

Mobile Value Added Services

As noted in prior announcements, the company was alerted in June to policy changes for all subscription services on China Mobile’s (“CMCC”) Monternet platform which may affect the company’s MVAS subscription services. The changes, which are being implemented under the policy directives of China’s Ministry of Information Industry, were aimed to address industry-wide objectives including reduction of customer complaints, increase in customer satisfaction and to promote the healthy development of the MVAS industry and CMCC’s Monternet.

As expected, the company’s MVAS business activity was initially negatively impacted at the beginning of Q3. Its July revenue from mobile services and applications experienced a 39% month-on-month decline and a 29% decrease compared to the same period last year. However, the company had already begun a recovery by the middle of the quarter and had shown

continuing growth on a monthly basis since the end of July.

In August, it successfully reversed the downtrend of mobile services and applications revenue, with a 2% month-on-month increase. In September, it continued the growth trend with a 21% increase in revenue compared to August.

The main reasons for the growth can be attributed to its proactive revamp of the service offerings and marketing channels, as well as exploring new cooperation opportunities with mobile operators in China, in an effort to minimize the impact of the policy changes. In August, the company won a contract from Beijing Mobile for the exclusive right to design, develop and operate the graphic channel of "Beijing in my hand", which features and promotes popular products through the download of WAP pictures. The company was also awarded the contract from Jiangsu Wuxi Mobile to send MMS on its behalf to its VIP customers. These contract wins further demonstrate China.com's leadership position in the MVAS sector.

In early August, the company announced the acquisition of TimeHeart Science Technology Limited and Beijing TimeHeart Information Technology Limited (collectively "TimeHeart Group"), another MVAS operator with a full line of mobile services and applications products. The company believes this acquisition complements its current mobile services and applications platforms and provides it with the opportunity to further expand its market share. Further, due to the short-term industry-wide negative impact resulting from the regulatory changes, China.com is acquiring the company at a relatively low price/earnings ratio of approximately 4.5x. The company will continue to aggressively look at other opportunities as it believes that this is an opportune time to make further acquisitions and consolidate its position in the industry.

"With more than 500 million mobile phone subscribers, China's mobile market remains the largest in the world and will continue to be the largest in years to come. We have strong confidence in the long-term future of the sector. MVAS has been our core business unit and will continue to provide us with growth opportunities. The Group will employ its strong cash position to selectively acquire synergistic and earnings accretive companies in the industry. We aim to become one of the top three players in the Chinese mobile value added services sector. We are currently in the late stages of evaluating a number of value added service providers in the Chinese mobile industry. Some of them have won exclusive contracts for vertical industry applications while others have innovative products and services or strong local provincial or municipal marketing and distribution channels.." said Dr. Xiaowei Chen, Executive Director and Chief Financial Officer of China.com.

Online Games

In Q3 2006, the online game revenue increased by 10% to HK\$66.8 million as compared to Q2 2006. Yulgang, the company's current blockbuster online game in China, maintained a stable performance in Q3 2006. After 3 consecutive quarters of robust growth, the peak concurrent users and the average concurrent users of Yulgang remained healthy at 331,000 and 218,000 respectively, a slight drop of 5% and 7% respectively from Q2 2006. However, the registered users increased to 37,000,000 in Q3 2006, up 23% from 30,000,000 in Q2 2006. The number of virtual items that have been sold in the game climbed 29% higher to 27.4 million. Server groups throughout China supporting Yulgang and the company's other online games numbered 54, up 13% from 48 server groups in Q2 2006.

The company has licensed 3 new games, 1) Special Force, 2) Stone Age 2 and 3) Lord of the Rings Online: Shadows of Angmar, during the quarter to strengthen its China gaming pipeline and currently plan to launch the games in 2007.

Portal

Based on the agreement signed by Google and China.com in July 2006, Google is extending its advertisers' reach to millions of China.com's audience, in both China and abroad. China.com is leveraging Google's leading technology to provide search service for its users. Google will also expand its presence on China.com beyond the text search functions when it launches video ads in China.com's English Channel serving primarily multinational companies (MNC) in China. This is the first time Google Video Adsense will enter China's Internetmarket.

During the quarter, the China.com portal has also been appointed by Jilin Government as the exclusive web sponsor of the 2007 Asian Winter Games. This is the first time that Asian Winter Games athletes will all register online, using China.com's web platform.

The portal online video program, "The Straight Show", has achieved wide popularity among Chinese Internet users. The program has been downloaded 5 million times during this quarter. "The Straight Show" is specifically positioned as mobile content for the 3G era. It is another demonstration of the synergies between the company's MVAS and portal businesses.

Overall, China.com is strengthening its position as the leading portal for Chinese professionals. The company's focus channels include Entertainment (including The Straight Show), Lifestyle, Health and Career. The portal most recently launched v.china.com, which features an interactive platform of online video programs.

The company believes that interactive platforms will continue to be the direction of Internet development, and this is a direction that fits strategically with its position as the leading portal for Chinese professionals. To strengthen its position in the Chinese Internet industry, China.com recently launched a US\$20 million Web 2.0 Developer Program to establish strategic relations with leading local Web 2.0 companies to accelerate the development of innovative products and services targeted specifically for the Chinese market. The company is currently evaluating a number of potential investments, including companies specializing in community, instant messaging, and interactive technology service providers. China.com will also leverage its deep relations with advertisers and broad knowledge of the market as one of the first Internet companies in China to provide marketing, advertising and sales support to its partners for their products and services. As part of the strategic partnership, the development partners' will also be able to leverage the extensive market coverage of the Group including millions of growing subscribers of our MVAS and Portal businesses.

Dr Chen concluded: "Looking forward, China.com will continue to explore new growth opportunities and create values for our customers through continuous innovation and expanded offerings. As the Chinese new media space continues to evolve with changing regulations and market landscape, we will continue to seek the best opportunities, leading the market with both organic growth and strategic acquisitions."

Notes to the Editors:



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

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), and Internet services 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.

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.

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