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RICHE MULTI-MEDIA HOLDINGS LIMITED

(Incorporated in the Bermuda with limited liability)

(Stock Code: 764)

ANNOUNCEMENT

An application has been made to the Stock Exchange by the Company for a waiver from strict compliance with Rule 14.38 of the Listing Rules by extending the despatch date of the Circular to no later than 12th May, 2006.

Reference is made to the announcement of Riche Mutli-Media Holdings Limited (the “Company”) dated 23rd February, 2006 (the “Announcement”) in relation to the proposed acquisition of 100% interest in the issued share capital of Shinhan-Golden Faith International Development Limited (“Shinhan-Golden”) which if it proceeds would constitute a very substantial acquisition of the Company under the Listing Rules. Terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

Reference is also made to the Company’s announcements dated 17th March, 2006 and 12th April, 2006.

As stated in the Announcement, a circular (the “Circular”) containing, among other things, details of the proposed acquisition will be despatched to shareholders of the Company as soon as practicable in accordance with the Listing Rules.

Pursuant to Rule 14.38 of the Listing Rules, the Company is required to send the Circular to shareholders of the Company within 21 days after publication of the Announcement (ie. 17th March, 2006). Applications for extension for the despatch of the Circular had been made by the Company to the Stock Exchange for the extension of the despatch date from 17th March, 2006 to 13th April, 2006 and from 13th April, 2006 to 4th May, 2006. Given the intervening public holidays, the awaiting of the receipt of a legal opinion on the title to the Property and that certain bank confirmations have yet to be received by the auditors for the purpose of the accountant’s report in the Circular, an application has been made to the Stock Exchange by the Company for a waiver from strict compliance with Rule 14.38 of the Listing Rules by extending the despatch date of the Circular to no later than 12th May, 2006.

Shareholders and potential investors of the Company should note that the proposed acquisition may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board
Riche Multi-Media Holdings Limited
Heung Wah Keung
Chairman

Hong Kong, 4th May, 2006

As at the date of this announcement, the executive directors of the Company are Mr. Heung Wah Keung, Ms. Chen Ming Yin, Tiffany and the independent non-executive directors of the Company are Mr. Tang Chak Lam, Gilbert and Mr. Ho Wai Chi, Paul and Mr. Lien Wai Hung.