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RICHE MULTI-MEDIA HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

DELAY IN DESPATCH OF CIRCULAR

An application has been made to the Stock Exchange by the Company for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules by extending the despatch date of the Circular to no later than 26th October, 2007.

Reference is made to the announcement of Riche Multi-Media Holdings Limited (the “Company”) dated 8th August, 2007 (the “Announcement”) in relation to the acquisition of a 100% interest in the issued share capital of Exceptional Gain Profits Limited and a sale loan, which constitutes a very substantial acquisition and a connected transaction for the Company under the Listing Rules. Terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

As stated in the Announcement, a circular (the “Circular”) containing, among other things, further information in respect of the Acquisition, the letter of advice from the Independent Board Committee to Independent Shareholders, the recommendation of the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the Acquisition, the accountants’ report on Exceptional Gain, the independent valuation report on the Kingsway Hotel together with a notice convening the SGM will be despatched to Shareholders as soon as practicable in accordance with the Listing Rules.

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, the Company is required to send the Circular to Shareholders within 21 days after publication of the Announcement (i.e. 30th August, 2007). An extension had been granted the Company to extend the date for despatch of the Circular to no later than 30th September, 2007 as additional time was required (i) to finalise the accountants’ report on Exceptional Gain; (ii) for the Company to review such financial statements following their finalisation; (iii) for the independent professional valuer to obtain sufficient information for assessing the valuation of the Kingsway Hotel; and (iv) for the independent financial adviser and the Independent Board Committee to issue its opinion. As the board meeting for the interim results of the Group for the period ended 30th June, 2007 was held on 24th September, 2007, the Company believes that it would be beneficial to Shareholders and investors to have those figures incorporated in the relevant financial information in the Circular. As such, an application has been made to the Stock Exchange by the Company for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules by further extending the despatch date of the Circular to no later than 26th October, 2007.

Shareholders and potential investors of the Company should note that the 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 of
Riche Multi-Media Holdings Limited
Heung Wah Keung
Chairman

Hong Kong, 28 September, 2007

As at the date of this announcement, the Board comprises two executive Directors namely, Mr. Heung Wah Keung and Ms. Chen Ming Yin, Tiffany, and three independent non-executive Directors namely, Mr. Tang Chak Lam, Gilbert, Mr. Ho Wai Chi, Paul and Mr. Lien Wai Hung.