

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



RICHE MULTI-MEDIA HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

RESULTS OF THE OPEN OFFER OF 650,619,987 OFFER SHARES ON THE BASIS OF ONE OFFER SHARE FOR EVERY TWO EXISTING SHARES HELD ON THE RECORD DATE

The Board is pleased to announce that at 4:00 p.m. on Friday, 7th December, 2007, being the latest time for acceptance of and payment for the Offer Shares under the Open Offer, 5 valid acceptances of provisional allotments were received for 146,388,550 Offer Shares and 4 valid excess applications were received for 169,443,628 Offer Shares. The aggregate of 315,832,178 Offer Shares accepted and excess Offer Shares applied represents approximately 48.54% of the total number of 650,619,987 Offer Shares under the Open Offer and approximately 16.18% of the enlarged issued share capital of the Company of 1,951,859,961 Shares immediately after the completion of the Open Offer respectively.

The Open Offer became unconditional at 4:00 p.m. on Wednesday, 12th December, 2007. Based on the above acceptance results, the Open Offer was under-subscribed by 334,787,809 Offer Shares. In accordance with the Underwriting Agreement, the Underwriter has subscribed for the untaken 334,787,809 Offer Shares.

Share certificates for the Offer Shares will be despatched by ordinary post to those entitled at their own risk on or before Tuesday, 18th December, 2007. Dealings in the Offer Shares are expected to commence on Thursday, 20th December, 2007.

Reference is made to the prospectus of Riche Multi-Media Holdings Limited (the “Company”) dated 22nd November, 2007 in relation to, among other things, the Open Offer (the “Prospectus”). Capitalised terms used in this announcement shall have the same meanings as defined in the Prospectus unless otherwise stated.

RESULTS OF THE OPEN OFFER

The Board is pleased to announce that at 4:00 p.m. on Friday, 7th December, 2007, being the latest time for acceptance of and payment for the Offer Shares under the Open Offer, 5 valid acceptances of provisional allotments were received for 146,388,550 Offer Shares and 4 valid excess applications were received for 169,443,628 Offer Shares. The aggregate of 315,832,178 Offer Shares accepted and excess Offer Shares applied represents approximately 48.54% of the total number of 650,619,987 Offer Shares under the Open Offer and approximately 16.18% of the enlarged issued share capital of the Company of 1,951,859,961 Shares immediately after completion of the Open Offer. All applications made by the Qualifying Shareholders for the Offer Shares were accepted and allotted in full.

The Open Offer became unconditional at 4:00 p.m. on Wednesday, 12th December, 2007.

UNDERWRITING ARRANGEMENTS

Based on the results of the Open Offer referred to above, the Open Offer was under-subscribed by 334,787,809 Offer Shares (the “Untaken Offer Shares”). In accordance with the Underwriting Agreement, the Underwriter has subscribed for the Untaken Offer Shares.

The Untaken Offer Shares represent approximately 51.46% of the total Offer Shares and approximately 17.15% of the enlarged issued share capital of the Company of 1,951,859,961 Shares immediately after completion of the Open Offer.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following is a summary of the shareholding structure of the Company immediately before and after completion of the Open Offer:

Name of Shareholder	Immediately before completion of the Open Offer		Immediately after completion of the Open Offer	
	No. of Shares held	Appropriate %	No. of Shares held	Appropriate %
Classical Statue Limited	276,351,000	21.24	583,606,128	29.90
Northbay Investments Holdings Limited*	129,492,174	9.95	129,492,174	6.63
The Underwriter	—	0.00	334,787,809	17.15
Public Shareholders	895,396,800	68.81	903,973,850	46.32
Total	1,301,239,974	100	1,951,859,961	100

* 35.5% and 64.5% of the shareholding of Northbay Investments Holdings Limited are respectively owned by Asia Vest Partners VII Limited and Asia Vest Partners X Limited, and both of them are indirectly wholly-owned by Mr. Andrew Nan Sherrill through Asia Vest Partners Limited. Northbay Investments Holdings Limited and its ultimate beneficial owner do not hold any management position or directorship in the Company.

DESPATCH OF SHARE CERTIFICATES

Share certificates for the Offer Shares will be despatched by ordinary post to those entitled at their own risk on or before Tuesday, 18th December, 2007.

Dealings in the Offer Shares in fully paid form are expected to commence on Thursday, 20th December, 2007.

EXCESS APPLICATION

The Board has resolved that it is fair and equitable to accept all valid excess applications for an aggregate of 169,443,628 Offer Shares and to allot such amount of Offer Shares to the applicants for excess Offer Shares.

ADJUSTMENTS TO EXERCISE PRICES AND NUMBER OF SHARE OPTIONS

The Open Offer will cause adjustments to the exercise prices and number of the outstanding Share Options. The adjusted number and exercise prices of the outstanding Share Option upon completion of the Open Offer will be as follows:

Exercise Period	Exercise price per Share before completion of the Open Offer	Adjusted exercise price per Share after completion of the Open Offer	Number of outstanding Share Options before completion of the Open Offer	Number of outstanding Share Options after completion of the Open Offer
8th March, 2002 to 7th March, 2012	HK\$2.60	HK\$2.615	19,000,000	18,893,258
13th December, 2004 to 12th December, 2014	HK\$1.94	HK\$1.951	27,570,000	27,415,112
22nd March, 2007 to 21st March, 2017	HK\$0.47	HK\$0.473	15,120,000	15,035,056
31st May, 2007 to 30th May, 2017	HK\$0.70	HK\$0.704	79,129,000	78,684,455
11th July, 2007 to 10th July 2017	HK\$0.594	HK\$0.597	98,536,994	97,983,415
Total			<u>239,355,994</u>	<u>238,011,296</u>

The Company's auditors have issued a report dated 14th December, 2007 with respect to the calculations of the effect of the Open Offer on the exercise prices and number of outstanding Share Options.

By order of the Board
Riche Multi-Media Holding Limited
Heung Wah Keung
Chairman

Hong Kong, 14th December, 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.