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RICHE MULTI-MEDIA HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 764)

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 13th April, 2006.

Reference is made to the announcement of Riche Multi-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”). 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, 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). However, given that additional time is required (i) to obtain all third party confirmation in Hong Kong and the PRC with respect to the Company and Shinhan-Golden respectively; (ii) to finalise the audit for Shinhan-Golden and its subsidiaries (which is expected to take another 2 weeks); and (iii) for the Company to review such financial statements following their finalisation, 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 13th April, 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, 17th March, 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 Lien Wai Hung, Mr Tang Chak Lam, Gilbert and Mr Ho Wai Chi, Paul.