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RICHE MULTI-MEDIA HOLDINGS LIMITED

豐采多媒體集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 764)

ANNOUNCEMENT

The board of directors of the Company announces that on 13th October, 2004, Ernst & Young Corporate Finance Pte Ltd had withdrawn an application previously made on behalf of the Company on 9th January, 2004 to the Singapore Exchange Securities Trading Limited for the Proposed Secondary Listing.

The board of directors of the Company refer to the announcement made by it on 9th January, 2004. Capitalised terms used herein shall have the same meaning as in that announcement unless the context otherwise requires.

The board of directors of the Company announces that having discussed the Proposed Secondary Listing with the lead manager and the underwriter and placing agent in light of the losses in the Company's interim results for the period ended 30th June, 2004 announced on 24th September, 2004, and the negative effect on the Group as a result of the introduction of macro economic control measures in the People's Republic of China in 2004 which resulted in a reduction of film rights thereby leading to a decrease in turnover for the Company and its subsidiaries, the parties have agreed that the Company's application for the Proposed Secondary Listing be withdrawn voluntarily.

Accordingly, on 13th October, 2004, the board of directors instructed Ernst & Young Corporate Finance Pte Ltd to withdraw the application made by it on behalf of the Company on 9th January, 2004 to the Singapore Exchange Securities Trading Limited for the Proposed Secondary Listing.

By Order of the Board
Lei Hong Wai
Executive Director

Hong Kong, 14th October, 2004

** For identification purpose only*

As at the date of this announcement, the Board comprises of Mr. Heung Wah Keung, Ms. Chen Ming Yin, Tiffany and Mr. Lei Hong Wai as executive directors and Mr. Tang Chak Lam, Gilbert, Mr. Lai Hok Lim and Mr. Ho Wai Chi, Paul as independent non-executive directors.