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RICHE MULTI-MEDIA HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

MAJOR TRANSACTION INVOLVING ISSUE OF CONVERTIBLE NOTE AND GRANT OF BK SHARE OPTION

DELAY IN DESPATCH OF 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 27th May, 2005.

Reference is made to the announcement of Riche Multi-Media Holdings Limited (the "Company") dated 15th April, 2005 (the "Announcement") in relation to, among other things, the proposed acquisition of a 100% equity interest in Best Winning by Dragon Leader and the entering into of a Sub-Marketing Agreement by Best Winning whereby Best Winning is being appointed as the sole and exclusive service provider for the promotion and introduction of customers to the Vessel and the provision of Rolling and Settlement Services for customers of the Casino. 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 Acquisition Agreement will be despatched to Shareholders 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 within 21 days after publication of the Announcement. However, as additional time is required to finalise financial details on the Company and its subsidiaries for inclusion 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 27th May, 2005.

Shareholders and potential investors of the Company should note that Completion, which is subject to a number of conditions, may or may not take place. 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, 6th May, 2005

As at the date of this announcement the executive directors of the Company are Mr. Heung Wah Keung, Ms. Chen Ming Yin, Tiffany and Mr. Lei Hong Wai 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.