

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)

ANNOUNCEMENT

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board (the “Board”) of directors (the “Directors”) of Riche Multi-Media Holdings Limited (the “Company”) noted today’s increases in the price and the trading volume of the shares of the Company and wish to state that the Company is currently in preliminary negotiation with an independent third party regarding the formation (the “Proposed Formation”) of a joint-venture company for investing in Macau properties. The Proposed Formation, if it proceeds, would constitute a notifiable transaction for the Company under the Rules Governing the Listing on Securities on the Stock Exchange (the “Listing Rules”). No terms and conditions of the Proposed Formation have been finalised and no verbal and written agreement have been reached in respect of such negotiation at the moment. The Directors confirm that the Proposed Formation is not of price-sensitive nature.

The Directors also confirm that, save as disclosed above, the Company’s announcement dated 10 April 2007 in relation to proposed share consolidation; placing of new shares subject to shareholders’ approval; and resumption of trading and the Company’s circular dated 2 May 2007 in relation to proposed share consolidation; placing of new shares subject to shareholders’ approval; refreshment of general mandate to allot and issue securities; refreshment of the scheme mandate limit; and notice of special general meeting, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23 of the Listing Rules, neither are the Directors aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

The Directors stress that the Proposed Formation may or may not proceed. Further announcements will be made by the Company as and when necessary.

Made by the order of the Board, the Directors of which individually and jointly accept responsibility for the accuracy of this announcement.

Board Order of the Board
RICHE MULTI-MEDIA HOLDINGS LIMITED
Heung Wah Keung
Chairman

Hong Kong, 2 May 2007

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