



RICHE MULTI-MEDIA HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

ANNOUNCEMENT

The board of directors of the Company announces that negotiations in respect of a proposed acquisition of a company involved in the gaming and entertainment business have re-commenced.

The board of directors (the “Directors”) of Riche Multi-Media Holdings Limited (the “Company”) refer to the Company’s announcement dated 17th January, 2005 and 2nd February, 2005 in relation to, inter alia, the entering into and cessation of preliminary negotiations by the Company with an independent third party regarding a proposed acquisition (“Proposed Acquisition”) of a company which is involved in gaming and entertainment business on board a cruise vessel. The negotiations for the Proposed Acquisition have recommenced at the initiative of the Company.

The Proposed Acquisition, if it proceeds, would constitute a notifiable transaction for the Company under the Rules Governing the Listing on Securities on the Stock Exchange. No terms and conditions of the Proposed Acquisition have yet been finalised.

The Directors stress that the Proposed Acquisition may or may not proceed. A further announcement will be made by the Company as and when necessary.

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

By Order of the Board
Riche Multi-Media Holdings Limited
Heung Wah Keung
Chairman

Hong Kong, 10th March, 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. Lai Hok Lim, Mr. Tang Chak Lam, Gilbert and Mr. Ho Wai Chi, Paul.