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RICHE MULTI-MEDIA HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

APPOINTMENT OF AUDITOR

The Board of Directors of the Company announces that Deloitte has given notice to the Company on 26 May 2005 that they will not seek re-appointment as auditors of the Company and its subsidiaries at the next AGM. It is proposed that HLB Hodgson Impey Cheng will be appointed as the auditors of the Company with effect from the date of the Company's AGM.

The Board of Directors of Riche Multi-Media Holdings Limited (the "Company") announces that Messrs. Deloitte Touche Tohmatsu ("Deloitte") has given notice to the Company on 26 May 2005 that they will not seek re-appointment as auditors of the Company and its subsidiaries at the next annual general meeting ("AGM"). It is proposed that HLB Hodgson Impey Cheng will be appointed as the auditors of the Company with effect from the date of the Company's AGM scheduled for 29 June 2005.

The Board hereby confirms that there is no matter in relation to Deloitte's not seeking re-appointment as the auditor of the Company that needs to be brought to the attention to The Stock Exchange of Hong Kong Limited or the shareholders of the Company.

Deloitte has indicated that there is nothing that needs to be brought to the attention of the holder of securities of the Company in relation to their resignation and no reason was given for their resignation.

Deloitte will responsible for completing the audit of the Company's subsidiaries for the financial year ended 31 December 2004 and they have not yet commenced any work for the audit of the Company and its subsidiaries for the financial year ending 31 December 2005.

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

Hong Kong, 3 June 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.