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RICHE MULTI-MEDIA HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

ANNOUNCEMENT

Reference is made to the Company's announcements dated 15th April, 2005, 31st March, 2006 and 19th April, 2006.

The Board announces that the Initial Deposit and Further Deposit together with the accrued interest was repaid to the Company by cheque by Mr. Ki on 26th April, 2006.

Reference is made to the Company's announcement dated 15th April, 2005 (the "First Announcement"), 31st March, 2006 (the "Second Announcement") and 19th April, 2006. Terms used herein shall have the same meanings as defined in the First Announcement unless defined otherwise.

Pursuant to the Second Announcement, it was announced that it has been agreed between the relevant parties on 31st March, 2006 that the Initial Deposit and Further Deposit would be refunded by Leadfirst to Dragon Leader on or before 30th April, 2006 with interest accruing thereon at the rate of 6% per annum.

The Board announces that the Initial Deposit and Further Deposit together with the accrued interest of HK\$177,534.00 was repaid to the Company by cheque by Mr. Ki on 26th April, 2006.

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

Hong Kong, 27th April, 2006

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