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## **RICHE MULTI-MEDIA HOLDINGS LIMITED**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 764)**

### **ANNOUNCEMENT**

The Company is currently in preliminary negotiation with an independent third party regarding a proposed acquisition of a piece of land in Macau.

**Shareholders and/or investors should note that the Proposed Acquisition may or may not proceed, no formally binding documentation have been executed and discussions are currently at a preliminary stage. A further announcement will be made as and when applicable. Accordingly, shareholders of the Company are therefore advised to exercise caution when trading in the Company's shares.**

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 a proposed acquisition of a piece of land in Macau (the "Proposed Acquisition"). 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 (the "Listing Rules"). No terms and conditions of the Proposed Acquisition have been finalised and no verbal and written agreement have been reached in respect of such negotiation at the moment.

The Directors also confirm that, save as disclosed above and the Company's announcement dated 29 May 2007 in relation to the entering into of a non-binding letter of intent with an independent third party regarding the proposed acquisition of a piece of land different from in the Proposed Acquisition, there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23 of the Listing Rules, neither is the Board 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.

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

Hong Kong, 12 June 2007

*As at the date of this announcement, the executive Directors are Mr. Heung Wah Keung and 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.*