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RICHE MULTI-MEDIA HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 764)

DELAY IN DESPATCH OF THE CIRCULAR

An application has been made to the Stock Exchange by the Company for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules by extending the despatch date of the Circular to no later than 30th September, 2007.

Reference is made to the announcement of Riche Multi-Media Holdings Limited (the “Company”) dated 23rd July, 2007 (the “Announcement”) in relation to the acquisition of a 100% interest in the issued share capital of Modern Vision, which constitutes a very substantial acquisition and connected transaction for the Company under the Listing Rules. Terms used herein shall have the same meanings as defined in the Announcement unless defined otherwise.

As stated in the Announcement, a circular (the “Circular”) containing, among other things, further information in respect of the Acquisition, the letter of advice from the Independent Board Committee to Independent Shareholders and the recommendation of the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the Acquisition, accountants’ report on Modern Vision, the independent valuation report of the Property, together with a notice convening the SGM will be despatched to Shareholders as soon as practicable in accordance with the Listing Rules.

Pursuant to Rules 14.38 and 14A.49 of the Listing Rules, the Company is required to send the Circular to Shareholders within 21 days after publication of the Announcement (i.e. 13th August, 2007). However, given that additional time is required (i) to prepare and perform the audit for Modern Vision in accordance with the new Hong Kong Financial Reporting Standards and Hong Kong Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants, which is currently conducted at preliminary stage and expected to require at least a further three weeks; (ii) for the Company to review such financial statements following their finalisation and (iii) for the independent professional valuer to obtain sufficient information for assessing the valuation of Property, an application has been made to the Stock Exchange by the Company for a waiver from strict compliance with Rules 14.38 and 14A.49 of the Listing Rules by extending the despatch date of the Circular to no later than 30th September, 2007.

Shareholders and potential investors of the Company should note that the Acquisition may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

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

Hong Kong, 13th August, 2007

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